



DORR

HOME OF
CONSTRUCTION

ONE STEP
→ **AHEAD**

Annual and Sustainability Report 2025

FIGURES

ONE STEP AHEAD

Operating data

in EUR m	2025	Change	2024	2023	2022
Production output ¹	6,818	1.0%	6,747	6,577	6,226
Foreign share	53.8%	-0.5 PP	54.3%	54.9%	54.2%
Order backlog	9,539	11.7%	8,543	8,452	8,204
Order intake	7,813	14.1%	6,846	6,835	6,659
Staffing level (average)	20,829	-1.9%	21,228	20,665	20,232

Earnings indicators

in EUR m	2025	Change	2024	2023	2022
Revenue	6,295.9	1.7%	6,190.5	6,048.5	5,786.0
EBITDA	409.4	11.0%	368.8	344.3	318.9
EBIT	196.7	24.2%	158.4	140.3	120.1
EBT	180.4	24.4%	145.1	130.7	110.0
Profit	136.7	25.6%	108.9	95.0	82.6
Earnings per share (in EUR)	3.00	29.3%	2.32	2.21	1.65

Financial position indicators

in EUR m	31.12.2025	Change	31.12.2024	31.12.2023	31.12.2022
Total assets	4,578	8.0%	4,240	4,136	4,147
Equity (incl. non-controlling interests)	964	7.8%	894	860	799
Equity ratio	21.1%	0.0 PP	21.1%	20.8%	19.3%
Cash and cash equivalents	748	28.3%	583	631	656
Net debt	-93	<-100.0%	2	-40	-59

Cash flow and investments

in EUR m	2025	Change	2024	2023	2022
Cash flow from operating activities	378.3	1.0%	374.5	276.4	286.8
Cash flow from investing activities	-145.5	-38.5%	-236.4	-177.0	-96.2
Cash flow from financing activities	-65.5	-64.0%	-182.0	-127.5	-300.9
Free cash flow	232.9	68.6%	138.2	99.4	190.6
CAPEX ²	252.9	-21.0%	320.3	329.5	236.2
Depreciation/amortisation/impairment	212.7	1.1%	210.4	204.0	198.8

¹ The production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) in line with the interest held by PORR AG.

² Investments in property, plant and equipment and intangible assets



PORR offers holistic construction solutions and thinks beyond borders. We put people and the environment first in our work. We apply our innovation strength for sustainable success and we're **always one step ahead.**

Non-financial indicators

		2025	Change	2024
Total energy consumption	MWh	817,147	-9.2%	899,777
Gross Scope 1 & 2 GHG emissions	t CO ₂ e	173,607	-22.5%	224,054
Total Gross Significant Scope 3 GHG emissions	t CO ₂ e	3,546,242	-12.9%	4,071,841
Female staff at PORR	%	17.0	0.3 PP	16.7
LTIFR	Rate	12.1	-10.4%	13.5
Trainings on compliance & anti-corruption	%	96.5	7.8 PP	88.7

Key data regarding shares

in EUR	2025	Change	2024	2023	2022
Number of shares as per 31.12.	39,278,250	-	39,278,250	39,278,250	39,278,250
Closing price as per 31.12.	32.15	81.2%	17.74	12.70	11.76
Year high	32.90	77.8%	18.50	14.80	14.00
Year low	17.52	39.3%	12.58	11.00	9.00
Market capitalisation as per 31.12. (in EUR m)	1,262.8	81.2%	696.8	498.8	461.9
Dividends per share	1.05 ¹	16.7%	0.90	0.75	0.60
Dividend yield	3.3% ¹	-1.8 PP	5.1%	5.9%	5.1%
Payout ratio	35.0 % ¹	-3.8 PP	38.8 %	33.9%	36.4%
Price-earnings ratio	10.7	40.8%	7.6	5.7	7.1

¹ Proposal to the AGM

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.

CONTENTS

ONE STEP AHEAD

04

ONE STEP AHEAD

- 06 Foreword by the Executive Board
- 08 Supervisory Board Report
- 10 Highlights
- 16 PORR on the Stock Exchange

20

GROUP MANAGEMENT REPORT

Non-financial statement

- 22 Mission Statement
- 24 Business Model
- 28 Group Strategy
- 35 Stakeholder Engagement
- 38 Corporate Governance
- 48 ESG Governance
- 52 Double Materiality Analysis
- 62 About the Report
- 64 Environment
- 128 Social
- 174 Governance

- 184 Markets & Performance
- 190 Segment Report
- 202 Forecast Report
- 203 Risk Report
- 208 Disclosure acc. to Sec. 243a (1)
Austrian Commercial Code

212

CONSOLIDATED FINANCIAL STATEMENTS

- 214 Consolidated Income Statement
- 215 Consolidated Statement of Comprehensive Income
- 216 Consolidated Cash Flow Statement
- 217 Consolidated Statement of Financial Position
- 218 Statement of Changes in Group Equity
- 220 Notes to the Consolidated Financial Statements
- 288 Shareholdings

296

FURTHER INFORMATION

- 298 EU Taxonomy
- 305 Biodiversity-sensitive Areas
- 307 Glossary
- 311 Auditor's Report
- 320 Statement of all Legal Representatives
- 321 Appropriation of Earnings
- 322 Acknowledgements
- 323 Financial Calendar & Contacts



DORR

S3 Bolków
Kamienna Góra, Poland

ONE STEP



Rudolf-Fettweis works
Forbach, Germany



AHEAD

The 2025 financial year was the most successful in PORR's 157-year history. This outstanding achievement is the result of team spirit, expertise and the dedication of every PORRian.

06	Foreword by the Executive Board
08	Supervisory Board Report
10	Highlights
16	PORR on the Stock Exchange

DAY AFTER DAY ONE STEP AHEAD

Dear stakeholders,

When I look back on everything PORR has accomplished in the 2025 financial year, I am filled with pride. In a geopolitically challenging environment and against the backdrop of a construction industry experiencing only a gradual recovery, we not only delivered exciting new projects, expanded our range of services and capitalised on market developments. Our share price has also soared, enabling us to be listed on the Austrian Traded Index (ATX). PORR is now among the 20 largest and most liquid companies on the Vienna Stock Exchange. In addition, we launched our sustainability strategy and defined a clear roadmap for achieving specific decarbonisation targets. Milestone projects such as the opening of Austria's first gypsum-to-gypsum recycling plant are contributing to this.

In 2025, major infrastructure contracts served as key growth drivers. These included the 1.8 km Lueg Bridge in Austria, Poland's longest high-speed rail tunnel in Łódź, a railway line in Romania, as well as several railway modernisation projects in Poland and the Czech Republic. In Germany, projects such as the revitalisation of the Siemensbahn in Berlin and the overhaul of the Kachlet Danube lock came in. Building construction also gained momentum, including follow-up contracts for a pharmaceutical production facility in Germany, several healthcare construction projects and the Graz Center of Physics in Austria. Residential construction contributed too, for example through the Nordbahnhof Areal 3E residential complex in Vienna and the Kladno Living project in the Czech Republic.

Overall, PORR increased its order backlog by 11.7% and order intake by 14.1%. This is also good news for the coming year as the cushion of orders significantly exceeds one year's production output. Production output remained stable at EUR 6.8 bn. Many large-scale infrastructure projects are currently in the design phase under design-build contracts and are therefore not yet reflected in this figure. Our decarbonisation plan has also yielded its first success stories. In the first year, we managed to reduce emissions intensity by 14.3% while keeping production output stable through the use of alternative fuels, the expansion of renewable energy and a consistent energy-efficiency strategy.

What lies ahead? The outlook for 2026 remains positive: This year is expected to be even better. The European construction industry is returning to growth. After two consecutive years of decline, the bottom appears to have been reached: Production output is forecast to grow by 2.4% already in 2026. Civil engineering will remain the strongest segment. But building construction is also expected to expand and residential construction to stabilise. In 2026, the residential construction segment in Europe is forecast to grow by 2.3%.

For PORR, this means continuing to expand to additional growth markets in 2026 as well as broadening our range of services in a targeted way. One of these is the PORR Healthcare sector, which has been established following the acquisition of the former VAMED subsidiary VAMED Standortentwicklung und Engineering GmbH (VSG). To address the high demand for affordable housing, we're launching PORR Living – a modular-construction-based solution enabling rapid and cost-efficient residential development. To this end, the first projects will be implemented this year. We're also strengthening our focus on industrial construction and data centres. Infrastructure will remain the key growth driver in 2026. While large-scale transport infrastructure expansion continues in Poland, Romania and the Czech Republic, we also anticipate increased order volumes in Germany.

 The European construction industry continues to grow.

Under our Green and Lean strategy, we're continuing to implement projects to make us more efficient, leaner and more sustainable: These include innovations in recycling, digitalisation, LEAN Construction, the use of renewable energy and in emission reduction.

Although the geopolitical environment remains difficult to assess, we expect our dynamic development to continue. On the one hand, we're not taking any risks in this regard: We have no operations in Ukraine or Russia at present, for example, and this will remain the case for the foreseeable future. We're also closely monitoring the current conflict in the Middle East, which, according to current assessments, will not have a material impact on our reduced activities in the region. At the same time, PORR is capable of responding quickly to short-term market changes. Based on our high order backlog and the expected development of the market, the Executive Board anticipates moderate growth in production output and revenue in 2026 along with an increase in the EBIT margin. The long-term objective remains an EBIT margin of 3.5% to 4.0% by 2030.

Many of you have been with PORR for years – in some cases for decades. I would like to take this opportunity to thank you for your loyalty and the trust you have placed in us for all these endeavours. Let's look forward to another successful year together.

Yours sincerely,
Karl-Heinz Strauss



Klemens Eiter
Executive Board Member and CFO

Karl-Heinz Strauss
Chairman of the Executive Board and CEO

Josef-Dieter Deix
Executive Board Member and COO

Claude-Patrick Jeutter
Executive Board Member and COO

REPORT OF THE SUPERVISORY BOARD

After a challenging year in 2024, the European construction industry is showing initial signs of recovery. According to EURO-CONSTRUCT, moderate growth of 0.3% was expected for 2025, accelerating to 2.4% in 2026. Despite these positive signals, the industry continues to face significant challenges. High interest rates, rising construction costs and persistent inflation are dampening growth. Residential construction in particular continues to develop at a slow pace, albeit somewhat better than in the previous year.

Thanks to its clear strategic focus and broad range of services, PORR was able to successfully navigate the challenging market conditions and achieve outstanding results.

The order books are at a record high. PORR has acquired numerous major projects in the infrastructure sector. In Poland, it is building the country's longest railway tunnel, at 5 km, in Łódź. It is also making an important contribution to strengthening Poland's energy infrastructure with the construction of a 34 km gas pipeline between Kolnik and Gdańsk. And in Włocławek, a thermal waste treatment plant is being built that will generate around 45,000 MWh of electricity. In Austria, PORR is working on the Brenner Base Tunnel and making good progress. In September, the first breakthrough between Austria and Italy took place, marking a milestone. In Romania, PORR was awarded a design-build contract for the renovation and modernisation of the 32.6 km Craiova - Caransebeş railway line. It is also building one of Europe's largest onshore wind farms in Romania, which will supply around 700,000 households with electricity once completed.

In addition, PORR received several new contracts in building construction, including projects for the automotive industry and the construction of the Insel Gartenfeld comprehensive school in Germany. In the healthcare sector, it is building the mother-and-child ward of a hospital in Poland and the MIA Liesing health centre in Austria.

PORR is further strengthening its expertise in selected future-oriented areas through strategic acquisitions. The majority takeover of Knape Bahnbau GmbH has expanded its expertise in railway construction in Germany. The acquisition of VAMED subsidiary VSG enables PORR to offer a full range of services in the field of healthcare infrastructure from a single source.

Another highlight in 2025 was PORR's promotion to the Austrian Traded Index (ATX). This makes it one of the 20 largest and most liquid listed companies in Austria. The excellent share price performance over the past year and the increased trading volume were decisive factors in this success.

Further progress was also achieved in the area of sustainability during the reporting year. The sustainability rating agency EcoVadis once again confirmed PORR's strong position and singled out its performance in the areas of environment, labour and human rights, as well as its commitment to implementing the science-based targets. In terms of figures, 2025 was the most successful year in the company's 157-year history:

Following a successful previous year, production output increased again by 1.0% year-on-year to EUR 6.8 bn. The strongest increases were achieved in the segments Infrastructure

International and DE, which recorded growth of 16.7% and 10.7% respectively.

With EBIT of EUR 196.7m, the previous year's performance of EUR 158.4m was exceeded by 24.2%.

The order backlog developed particularly well. It grew to a record high of over EUR 9.5 bn, which corresponds to an increase of just under 12% year-on-year. The strongest growth was recorded in the segment CEE with 55%, followed by the segment PL with 15% and the segment AT / CH with 12%.

The Supervisory Board has actively encouraged and supported the company's development in keeping with the responsibilities assigned to it. It would like to thank the Executive Board for the good cooperation and the comprehensive response even to critical questions.

In line with Section 81 of the Stock Corporation Act, the Executive Board has kept the Supervisory Board constantly informed of full details of the development of the business and financial position of the Group and its shareholdings, of staff and planning matters, and of investment and acquisition projects through spoken and written reports, and discussed the strategy, business development and risk management with the Supervisory Board. In a total of five meetings, the Supervisory Board passed the relevant resolutions that were required. The level of attendance at Supervisory Board meetings by members that had been elected by the AGM was 100%.

The necessary approval for the transactions for which consent is required under Section 95 Paragraph 5 of the Stock Corporation Act and pursuant to the rules of procedure for the Executive Board was obtained; in urgent cases, written voting was used for authorisation of this nature.

Supervisory Board Committees

The following Supervisory Board committees were formed in the 2025 financial year to provide support and ensure the efficient handling of complex issues:

Audit Committee

The Audit Committee dealt with the following main topics in five meetings in 2025:

- Proposal for the appointment of the auditor of the annual and consolidated financial statements and the auditor of the non-financial statement for the 2025 financial year
- Supervision of the audit of the individual and consolidated financial statements, the audit plan and key audit areas
- Internal audit report on the audit plan and related party transactions

- Monitoring the effectiveness and functionality of the internal control system and risk management system
- Approval of non-audit services provided by the (Group) auditors
- Audit and preparation of the adoption of the annual financial statements as of 31 December 2024 as well as the audit of the management report, the (consolidated) corporate governance report, the (consolidated) report on payments to government entities, the consolidated financial statements as of 31 December 2024 including the Group management report (including consolidated non-financial statement) and the proposal for the appropriation of earnings
- Monitoring the accounting process
- Reciprocal communication between the (Group) auditors and the Audit Committee

In two of these meetings, there was also the opportunity for an exchange between the Audit Committee and the (Group) auditor without the presence of the Executive Board.

Nomination Committee

At two meetings in 2025, the Nomination Committee dealt with the re-election of Supervisory Board members and with Executive Board matters, including the nomination of Executive Board member Josef-Dieter Deix.

Remuneration Committee

The Remuneration Committee dealt with the following main topics in two meetings in 2025:

- Variable remuneration for members of the Executive Board
- Audit of the remuneration report
- Adjustment and amendment of the remuneration policy
- Approval of secondary activities of members of the Executive Board
- Parameters of the employment contract for the new Executive Board member Josef-Dieter Deix

Sustainability Committee

The Sustainability Committee dealt with the following main topics in two meetings in 2025:

- ESG reporting:
 - Introduction of the term Corporate Sustainability Reporting Directive (CSRD), including non-financial statements and key audit areas for limited assurance
 - Updating the double materiality analysis and the resulting adjustments
 - Further improving data quality and underlying ESG processes
- Sustainability strategy:
 - Sustainability Strategy 2030 as an integral part of the Group strategy
 - Decarbonisation plan 2030, including carbon footprint and investment costs
 - Occupational safety and further improving the safety strategy
 - Internal and external communication of the sustainability strategy

- Market & Regulatory Affairs
 - Regulatory developments and their impact on PORR
 - ESG requirements as a market and procurement factor
- ESG risks:
 - ESG risk management, including climate, social and governance risks
- Initiatives and pilot projects

Annual and consolidated financial statements 2025

The annual financial statements of PORR AG as of 31 December 2025, including the notes to the financial statements and the management report, and the consolidated financial statements that had been prepared as of 31 December 2025 in accordance with the IFRS accounting standards (IFRS, as applied in the EU) and the Group management report, were audited by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Vienna. The audit, based on the bookkeeping and documentation of the company as well as the explanations and documentation provided by the Executive Board, revealed that the bookkeeping records and the yearly financial statements and consolidated accounts complied with the legal requirements and provided no cause for complaint. The management report and Group management report accord with the individual and consolidated financial statements. The Group has produced a (consolidated) corporate governance report. The consolidated non-financial statement has been included in the Group management report of the consolidated financial statements. The aforementioned auditing firm, acting as the (Group) auditor, has issued an unqualified audit opinion on the annual and consolidated financial statements. The consolidated non-financial statement has been audited by the aforementioned auditing firm; a limited assurance has been issued.

The audit report prepared by the (Group) auditor, the corporate governance report, the report on payments to government entities and the Executive Board's proposal on the appropriation of earnings were dealt with in detail with the auditors in a meeting on 25 March 2026 in the Audit Committee and submitted to the Supervisory Board. The Executive Board proposes to pay out a dividend of EUR 1.05 per share entitled to dividends from the net retained profits of EUR 41,242,630.80 with the rest of the balance carried forward.

The Audit Committee and the Supervisory Board have approved the yearly financial statements as of 31 December 2025, the management report, the corporate governance report, the report on payments to government entities, as well as the Executive Board's proposal for the appropriation of earnings following intensive discussion and review. The yearly financial statements as of 31 December 2025 have thus been adopted. The Audit Committee and the Supervisory Board also approved the consolidated accounts for 2025 that had been prepared in accordance with IFRS and the Group management report (including consolidated non-financial statement). The Supervisory Board agreed with the Executive Board's proposal regarding the appropriation of earnings.

The Supervisory Board thanks customers and shareholders for the confidence they have placed in PORR and their commitment to the company, as well as the Executive Board and staff for their dedication over the past year and their good collaboration.

25 March 2026, Vienna

Iris Ortner
Chair of the Supervisory Board

HIGHLIGHTS

ONE STEP AHEAD



Lueg Bridge in Tyrol: A new bridge for greater safety

After more than 55 years, PORR is replacing the 1.8 km Lueg Bridge on the A13 Brenner motorway in Tyrol as part of a consortium. Around 32,000 cars use the bridge every day. Since March 2025, the structure has been gradually replaced by two separate support structures, creating a composite slab-beam bridge. Considered extremely challenging from a construction logistics perspective, the project is scheduled for completion by 2030. The new construction will significantly improve safety and traffic flows in the future.



Scan the QR code to learn more.

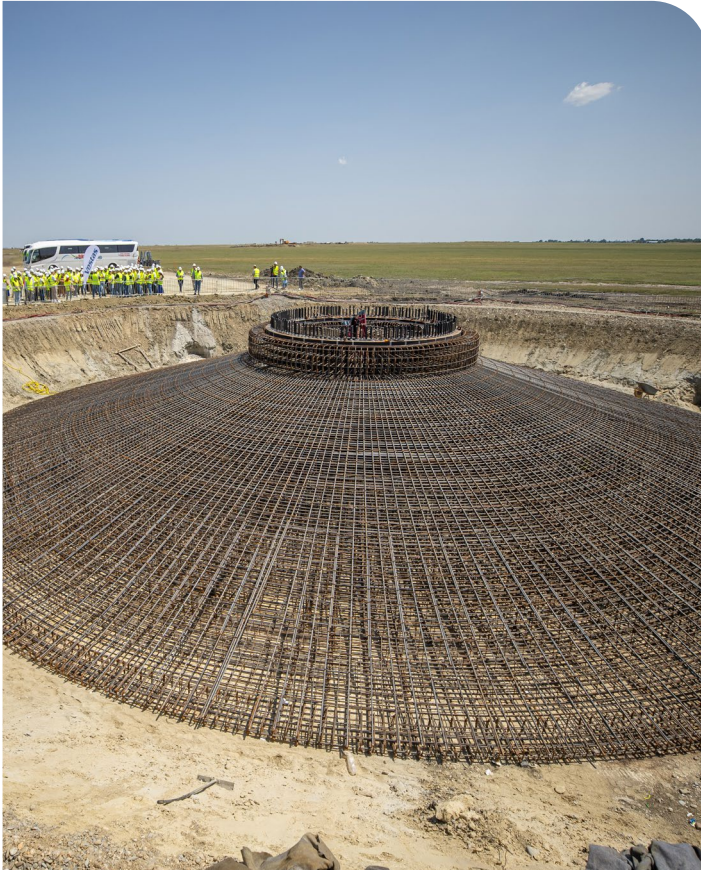


VAMED: A company for better health

PORR has taken over the Austrian project business of VIACAMA, formerly VAMED AG. Specifically, this involves VAMED Standortentwicklung und Engineering GmbH, or VSG for short. The company provides comprehensive planning services, including operational and organisational planning, medical technology and the construction of hospitals and healthcare facilities. PORR Healthcare thereby offers all services required to realise healthcare projects from the initial idea to commissioning. The approximately 150 employees have been assumed and ongoing projects are being continued. The package also includes minority shareholdings in spas operating under the VAMED Vitality World brand.



Scan the QR code to learn more.



BUILDING FOR THE ENERGY TRANSITION

- IFC standards
- KPI reporting and audits
- Certified materials
- Waste, environmental and biodiversity management



Wind park in Romania: A project for sustainable energy

Romania aims to increase the energy share accounted for by renewables to 86% by 2050 – an ambitious goal. And PORR is contributing to achieving it. Leading independent energy producer Rezolv Energy commissioned PORR with the second construction phase of the VIFOR wind farm. It will be one of the largest on-shore wind farms in Europe and the largest to be built in Romania in the past ten years. The contract includes the design and build of 42 concrete foundations and 42 crushed-stone platforms for turbine installation and maintenance, 40 km of access roads and 75 km of power and fibre-optic cables. Once completed, VIFOR will have a capacity of 461 MW and generate electricity for over 700,000 households. Commissioning is planned for 2027.



Scan the QR code to learn more.



PORR joins ATX: An innovative share for the stakeholders

As one of Austria's 20 largest and most liquid listed companies, PORR has moved up from the ATX Prime to the Austrian Traded Index, or ATX for short. The decisive factors were the strong share price performance, with an increase of 118% between 1 September 2024 and 31 August 2025, and the trading volume, which quadrupled. The promotion to the ATX is another step in PORR's long success story on the Austrian capital market: Allgemeine österreichische Baugesellschaft was first listed on the Vienna Stock Exchange on 8 April 1869, the year it was founded. This makes PORR the ATX's oldest listed share. The financial magazine "Börsianer" awarded PORR the title of "Austria's Most Innovative Share 2025".



Scan the QR code to learn more.



Railway tunnel in Poland: A long tunnel for higher speeds

In Poland, PORR is building the country's longest and widest tunnel, which is being bored in a single section. It will be around 4.6 km long and form part of the important railway line 85 - known as the Y - connecting Warsaw, the new central airport and Łódź. In addition to the structure itself, the special superstructure is responsible for enabling speeds of up to 160 km/h. The "Slab Track Austria" technology developed and patented by PORR is being used for the first time in a Polish railway tunnel. PORR will need just 48 months to complete the project, which has a contract value of more than EUR 400m.



Scan the QR code to learn more.



CLOSED CIRCLE

- Up to 60,000 t gypsum waste per year
- Up to 40% recycled content in plasterboard
- 100% renewable hydropower
- Rail transport used



From waste to valuable resource: A recycling plant for gypsum

With the opening of the gypsum-to-gypsum recycling plant in Stockerau, the joint venture between PORR, Saint-Gobain and Saubermacher - GzG Gipsrecycling GmbH - has launched Austria's first closed-loop gypsum recycling system. For the first time in Austria, gypsum waste can be processed into recycled material, which will be added to new plasterboard panels produced by Saint-Gobain. This conserves natural resources. As a construction company, we take our responsibility for sustainability very seriously. It was therefore important for us to develop an innovative response to the landfill ban at an early stage, thereby playing a key role in shaping the circular economy in Austria. The new plant has established a process that can serve as a model. Gypsum waste, which was previously considered worthless, is now being turned into high-quality recycled material. Together with its partners, PORR has pioneered the collection and recycling of gypsum waste.



Scan the QR code to learn more.

Data centre Berlin: A growth market for PORR

The use of artificial intelligence and cloud technologies is growing rapidly – and with it the demand for data centres. PORR plays a leading role in this important growth market in the construction industry. PORR has already delivered several data centre facilities in Germany and Poland for international operators. It acts as a full-service provider throughout the entire life cycle, relying on LEAN Construction and Building Information Modelling (BIM) and placing a particular focus on safety. During the construction of three data centres, PORR achieved almost 1.5 million accident-free working hours. Vantage Data Centres recognised the BER12 project in Berlin as the “Development Project of the Year EMEA” and awarded it the Vision Zero Health & Safety Award.



Scan the QR code to learn more.



Better traffic flow: A ring road for Prague

Start of construction work: To reduce traffic through Prague, PORR is building a key section of a motorway bypass as part of a 50/50 consortium. The 12.6 km section of the Prague Ring Road is one of the largest road construction projects in the Czech Republic. Specifically, it involves the Běchovice – D1 section, where two cut-and-cover tunnels are being built along with 19 bridges with a combined length of almost 2 km. Excavation works alone will amount to 4,000,000 m³. In order to minimise the impact on local residents, measures such as embankments, green belts and noise barriers have been implemented and alternative routes for transport to and from the site have been chosen. The total contract volume amounts to EUR 385m.



Scan the QR code to learn more.



SUSTAINABILITY

ONE STEP AHEAD

Sustainable construction site: Sustainability where it matters

In 2025, PORR became the first construction company in Austria to receive ÖGNI basic certification for sustainable construction sites in building construction and civil engineering. With this, PORR is setting a new minimum standard for its construction sites in Austria and systematically integrating sustainability criteria into its construction work. The certificate creates a uniform basis for environmental and resource protection, occupational safety and social responsibility, and makes sustainability in everyday construction site operations measurable and verifiable.

See chapter → **E5 Resource use & circular economy p. 125**



Risk management: Identifying climate risks early on – safeguarding corporate value

In the reporting year, PORR developed key principles for the further development of its sustainability risk management. A clear target framework was defined, outlining a structured approach to the future handling of climate-related and other sustainability-relevant risks. On this basis, PORR analysed available methods and tools for the systematic recording of physical and transitional climate risks and decided to introduce an appropriate tool. In addition, new regulatory requirements were examined and their possible effects on the business model, processes and risk management were assessed.

See chapter → **E1 Climate change p. 90**

Service portfolio: Project options beyond the standard

PORR is systematically developing its service portfolio to enable sustainable alternatives throughout the entire construction process. Customers can choose lower-emission, more resource-efficient and compliant solutions early on in the project phase – from planning and material selection to construction site operations and demolition. PORR also has special expertise in the construction of pumped storage power plants, infrastructure for wind energy facilities, environmental engineering and recycling. These services support the implementation of sustainability-related requirements in a range of project contexts.

See chapter → **Project highlights p. 10**



Sustainability Strategy



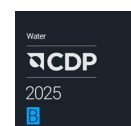
✓ 7 Measures integrated

→ 39 Measures in implementation

⏸ 9 Measures planned

See chapter → **Group strategy p. 30**

Ratings



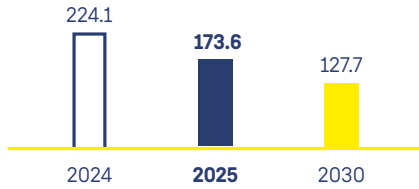
See website → www.porr-group.com/en/esg-ratings

Selected KPIs

Decarbonisation



GHG emissions Scope 1 & 2 (in kt CO₂e)



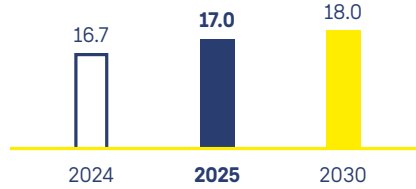
Reduction of Scope 1 and Scope 2 emissions by 22.5% through use of alternative fuels and increased in-house electricity generation - measurable progress in operational decarbonisation.

See chapter → **E1 Climate change p. 76**

Equal opportunities



Proportion of women at PORR (in %)



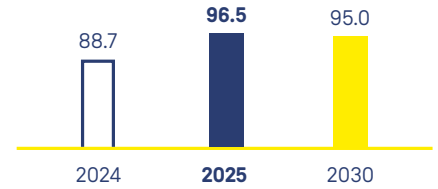
Increase the proportion of women to 17.0% through structured support measures - targeted strengthening of diversity and employee resilience within the company.

See chapter → **S1 Own workforce p. 147**

Governance



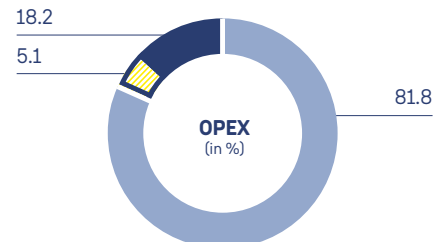
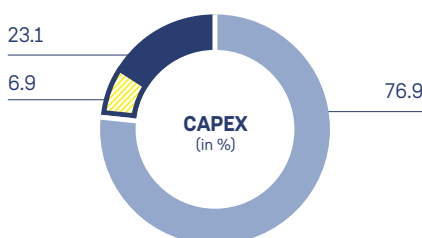
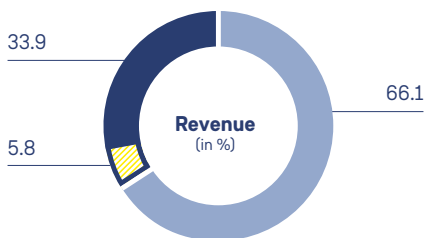
Training on compliance & anti-corruption (in %)



96.5% participation rate in compliance and anti-corruption training - clear protection against regulatory and reputational risks through systematic preventative measures.

See chapter → **G1 Business conduct p. 181**

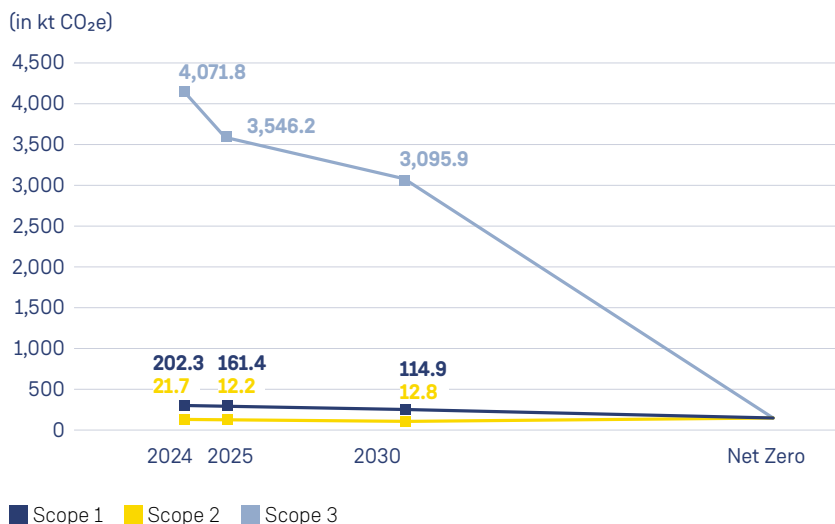
EU Taxonomy



■ Taxonomy-eligible ■ Thereof taxonomy-aligned ■ Not taxonomy-eligible

See chapter → **EU Taxonomy p. 66**

Decarbonisation target 2030



■ Scope 1 ■ Scope 2 ■ Scope 3

Our Commitment

<p>Scope 1 & 2 GHG emissions Base year 2024 -43%</p>	<p>Scope 3 GHG emissions Base year 2024 -25%</p>
<p>2025 -22.5%</p>	<p>2025 -12.9%</p>

See chapter → **E1 Climate change p. 76**

PORR

ON THE STOCK EXCHANGE

Positive development of capital markets

The international capital markets started 2025 in an environment characterised by geopolitical tensions, monetary policy uncertainty and trade policy risks. While the first interest-rate cuts were made in Europe due to declining inflation rates and the European Central Bank (ECB) continued its easing course, the US Federal Reserve (Fed) initially remained cautious in view of persistent inflation risks and a robust labour market. At the same time, protectionist rhetoric from the US and announcements of possible punitive tariffs against various countries and industries caused noticeable uncertainty on the financial markets and led to increased volatility at the start of the year.

The economic environment remained mixed for the rest of the year. Robust economic growth in the US contrasted with subdued growth momentum in Europe. While the Fed postponed planned interest rate cuts several times, the ECB continued its easing policy and lowered key interest rates in the course of the year. The performance of the European stock markets was supported in particular by extensive infrastructure and defence programmes and high dividend yields, which increasingly directed capital into value stocks. In the US, on the other hand, expectations of rapid monetary easing proved a disappointment and temporarily dampened market sentiment.

From the summer onwards, a recovery increasingly took hold on the international stock markets. In the US, solid corporate earnings, continued high demand for technology based on artificial intelligence (AI) and robust economic growth had a stabilising effect. In addition, the easing of the trade conflict between the US and China and the agreement on a trade deal between the UK and the US helped the mood on the market. In Europe, the ECB's monetary policy easing measures, increasing rotation into value stocks and high dividend yields led to a noticeable upturn in the markets. The Fed's interest rate cut in September and expectations of further monetary policy stimulus gave the stock markets an additional boost in the second half of the year.

Despite the challenging macroeconomic and geopolitical environment, international stock markets performed well overall in 2025, showing a significant recovery after a volatile start to the year. The US benchmark index, the Dow Jones Industrial Average, closed up around 13% on its level at the start of 2025. At the same time, the broader US S&P 500 index recorded an annual increase of around 16%, while the technology-heavy Nasdaq Composite achieved even higher gains. The positive market movements also continued in Europe. The EURO STOXX 50, a key indicator for the performance of European large caps, recorded significant price gains over the course of the year. The German benchmark index DAX 40 was among the stronger European indices, achieving an annual gain of around 23%, which was attributable to factors such as improved economic growth and strong corporate earnings figures.

The Austrian benchmark index ATX performed particularly well, rising by over 45% in 2025 to become one of the best-performing European stock indices. This was one of the highest annual results in ATX history.

Overall, the performance of international stock markets in 2025 reflected investors' growing confidence that the economic environment could stabilise and strengthen sustainably despite ongoing geopolitical risks and uncertainties surrounding monetary policy.

PORR shares with strong performance

PORR shares continued their very positive performance in 2025 and were among the strongest stocks on the Austrian capital market. After a volatile start to the year, with the year low of EUR 17.52 on 13 January 2025, the shares experienced an extremely dynamic trajectory over the rest of the year. On 5 December 2025, the share reached its year high of EUR 32.90.

On the last trading day of the year, 30 December 2025, the closing price of the PORR share was EUR 32.15, up 81.2% on the previous year's closing price (30 December 2024: EUR 17.74). Market capitalisation increased significantly as a result. The average daily trading volume in 2025 was 127,473 shares, significantly above the previous year's level.

The exceptionally positive share price performance was supported by a strong operating performance, sustained high investor interest in infrastructure stocks and the successful placement of treasury shares in June. In addition, the significant increase in free float and the inclusion of PORR shares in the Austrian benchmark index ATX in September 2025 had a positive impact.

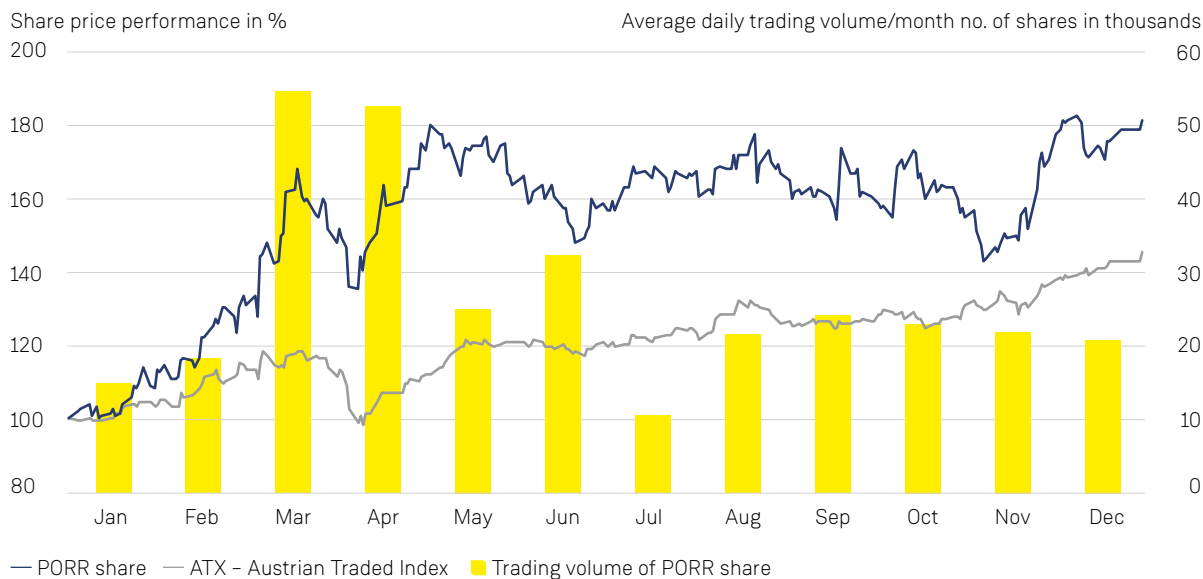
Sale of treasury shares

On 17 June 2025, PORR AG successfully placed all 1,703,674 treasury shares with international institutional investors in an accelerated bookbuilding process. The sale price per share was EUR 26.50, generating gross proceeds of EUR 45.1m.

The shares sold consisted of those acquired as part of the share buyback programme launched in 2024 and completed in April 2025, as well as treasury shares already held.

In addition, the Strauss Group, part of the syndicate with the IGO Industries Group, sold a total of 1,175,000 shares on 17 June 2025. The sale of shares by SuP Beteiligungs GmbH, which is attributable to the CEO of PORR AG, Karl-Heinz Strauss, reduced the proportion of syndicated shares held by SuP to around 11.4%.

Share price and trading volumes of the PORR share 2025 (Index)



PORR share – stock market indicators

		2025	2024
Price as of 31 December	EUR	32.15	17.74
Market capitalisation as of 31 December	EUR m	1,262.8	696.8
Year high	EUR	32.90	18.50
Year low	EUR	17.52	12.58
Earnings per share	EUR	3.00	2.32
Dividends per share	EUR	1.05 ¹	0.92
Dividend yield		3.3% ¹	5.1%
Payout ratio		35.0 % ¹	38.8 %
Price-earnings ratio		10.7	7.6
Number of shares in issue as of 31 December	No.	39,278,250	39,278,250

¹ Proposal to the AGM

Analyst coverage

PORR shares are currently covered by eight brokers, who have issued the following recommendations:

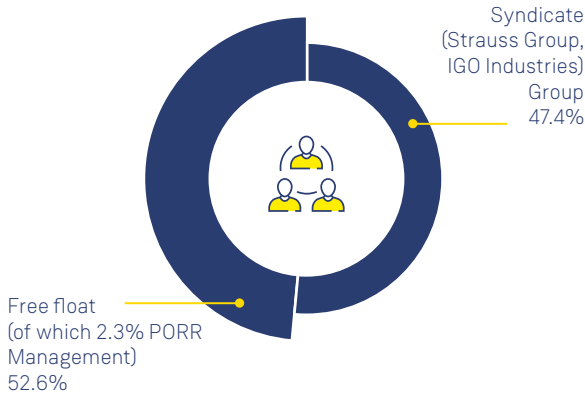
ERSTE Group Bank AG	Buy
Joh. Berenberg, Gossler & Co. KG	Buy
Montega AG	Buy
ODDO BHF SCA	Neutral
SRC Research	Buy
M.M. Warburg & CO (AG & Co.) KGaA	Hold
Jefferies	Buy
RBI	Buy

Dividend policy

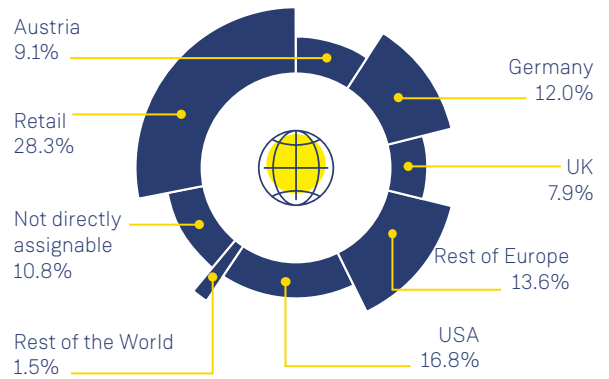
The Executive Board and Supervisory Board of PORR will propose a dividend of EUR 1.05 per share to the Annual General Meeting for the 2025 reporting year. This represents a dividend yield of 3.3% and a payout ratio of 35.0%.

PORR is maintaining its dividend policy, which provides for a payout ratio of 30% to 50%. The payout ratio is defined as the ratio of the dividend per share to earnings per share.

Shareholder structure
 (in %)



Breakdown of free float¹
 (in %)



¹ includes PORR Management and PORR AG treasury shares

International Shareholder Structure

The percentage of shares in issue held by the syndicate (Strauss Group, IGO Industries Group) shrank to 47.4%, while the free float grew to 52.6%. This led to an increase in the liquidity of the share as well as PORR's attractiveness on the capital market. According to an analysis conducted in February 2026, the free float at the end of the year was primarily distributed among investors from the USA (16.8%), Germany (12.0%) and the rest of Europe (13.6%). This was followed by investors from Austria (9.1%) and the United Kingdom (7.9%). Retail investors accounted for 28.3% of total free float. Around 10.8% is not directly assignable.

international attention. Accordingly, communication activities were further intensified and the focus was placed more strongly on expanding the international investor base.

In 2025, the PORR Investor Relations team, together with the Executive Board, participated in around 60 capital market events in Austria and abroad, as well as in virtual form. In addition, several roadshows were organised, while PORR was also a guest at various roundtables. Discussions with existing and potential investors were held in a large number of individual and group meetings. As part of its regular mandatory reporting, PORR also invited analysts, investors and banks to quarterly conference calls. Questions from numerous guests were also answered at the Annual General Meeting and at other capital market events. In addition, the Investor Relations team seeks direct exchange with existing and future stakeholders via social media and various new communication formats.

Investor Relations

In investor communications, PORR's Investor Relations team strives to build comprehensive, long-term relationships with its stakeholders. The focus here is on timely and open communication and maximum transparency in reporting. In addition to fulfilling legal requirements, the aim is to achieve a sustainable increase in the value of the company and, consequently, shareholder value. Stakeholders include private and institutional investors, analysts and cross-sector interest groups, banks, media and ESG rating agencies.

All relevant information, current financial reports, presentations, fact sheets and the financial calendar are available at any time at www.porr-group.com/en/ir. In addition, the website provides daily updates on the share price as well as information and contact details for broker coverage. Details on outstanding bonds, corporate governance and other corporate actions are also provided. All documents relating to the Annual General Meeting can also be found in this section.

In 2025, PORR's investor communications were characterised by a significantly increased capital market presence. In particular, the inclusion of PORR shares in the Austrian benchmark index ATX, the successful placement of treasury shares and the significantly increased free float led to a noticeable increase in

All interested stakeholders are invited to register at ir@porr-group.com for the PORR newsletter on earnings releases and press releases. Questions and concerns regarding PORR shares can also be submitted by telephone or e-mail to the PORR Investor Relations team. PORR is also represented on the social media platforms LinkedIn (PORR Group) and Instagram (porr_group), where it offers a comprehensive flow of information and the opportunity to submit questions, concerns and comments at any time.



The FORM Office Building
Warsaw, Poland

GROUP



Non-financial statement

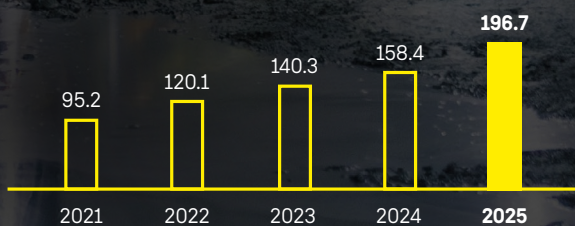
22	Mission Statement	184	Markets & Performance
24	Business Model	190	Segment Report
28	Group Strategy	202	Forecast Report
35	Stakeholder Engagement	203	Risk Report
38	Corporate Governance	208	Disclosure acc. to Sec. 243a (1) Austrian Commercial Code
48	ESG Governance		
52	Double Materiality Analysis		
62	About the Report		
64	Environment		
128	Social		
174	Governance		

ARGE H53 Brenner Base Tunnel,
Tyrol, Austria

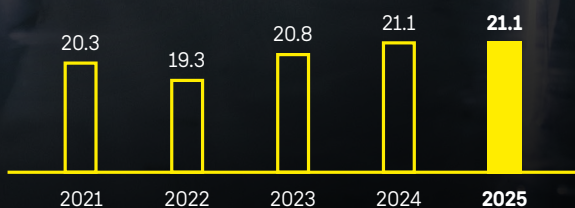
REPORT



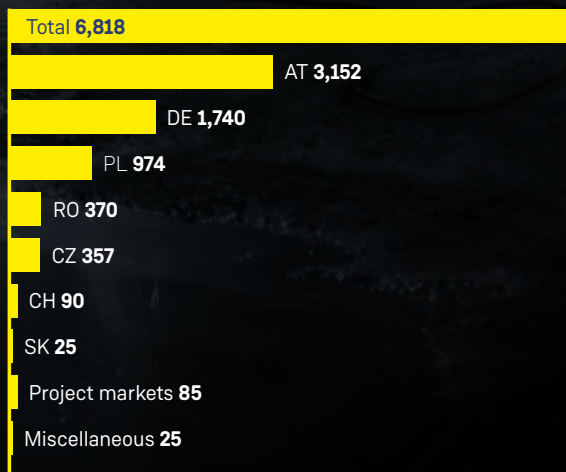
Earnings before interest and taxes (EBIT)
(in EUR m)



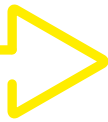
Equity ratio
(in %)



Production output by market
(in EUR m)



All 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.



NON-FINANCIAL STATEMENT

MISSION

ONE STEP AHEAD

Our **vision**:
PORR – HOME OF CONSTRUCTION.
TO BUILD A BETTER WORLD.

We believe in a **better world**, a home facilitated by **sustainable buildings**. Those who build, **change the world**. For more than 150 years, standing at the forefront of the construction industry with new technologies has been in our DNA.

Our goal is to shape the **environment sustainably**, while driving **innovation and growth**. And with it a world worth living in for everyone – today and tomorrow. This allows us to offer holistic construction solutions from a single source – from design to construction to operations, in building construction, civil engineering and infrastructure.

Innovation, expertise and reliability – powered by PORR

Our Principles



Passion

Working together for the best solution.
No compromises when it comes to construction.
The best minds at PORR.



Reliability

Commit – don't command.
Responsibility starts with me.
Rules are not a matter of personal choice.



Shoulder to shoulder

Dare to go beyond your silo.
No lone wolves, please.
Information & knowledge should be shared.



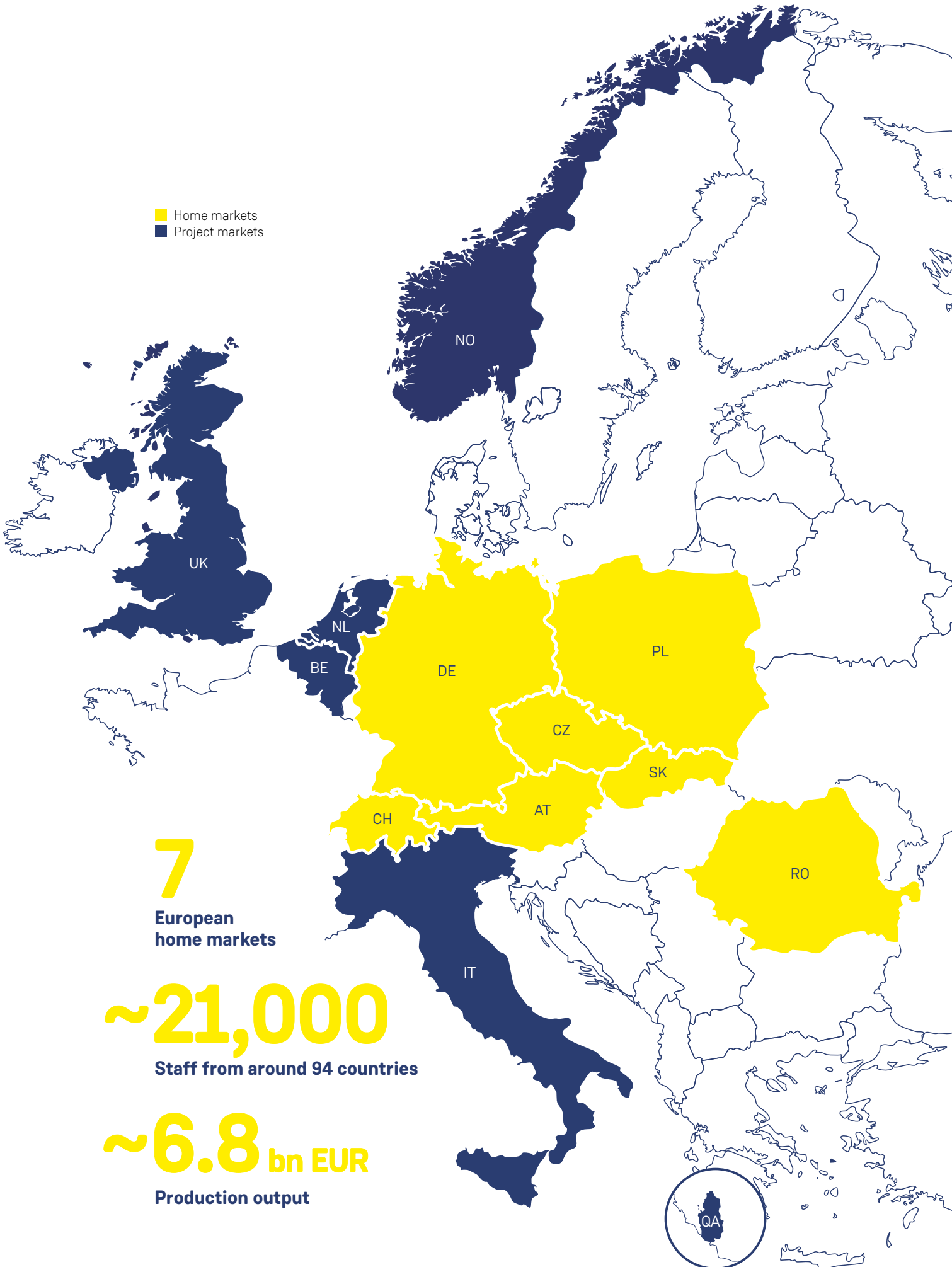
Appreciation

Diversity – definitely.
I am not the centre of the universe.
Fairness is a point of honour to us.



Pioneering spirit

Always one step ahead.
Entrepreneurs at heart.
Mistakes are a learning opportunity.



7
European
home markets

~21,000
Staff from around 94 countries

~6.8 bn EUR
Production output

OUR BUSINESS MODEL

Home of Construction

PORR is and will remain a construction company. It is one of Europe’s leading construction companies and has its headquarters in Vienna. On its home markets of Austria, Germany, Switzerland, Poland, the Czech Republic, Slovakia and Romania, it offers a comprehensive range of services on a permanent basis. Here, it relies on its strong market position, regional focus and outstanding market knowledge. In addition, it operates a highly selective project business and offers its expertise in areas such as tunnelling, railway construction and specialist civil engineering in selected international project markets and in cooperation with local partners.

As a proven infrastructure expert, PORR realises complex and extensive construction projects as a general contractor and design-build provider – **as a one-stop shop**. From design, planning and construction to operation, demolition and revitalisation, it covers the entire construction value chain. It has its own resources for raw material extraction, logistics and recycling, enabling it to implement construction projects in a way that is especially economical and sustainable.

As the “Home of Construction”, its **focus is on building**. Since its foundation over 156 years ago, PORR has been working to create a better world. The result is long-lasting structures, both in building construction and civil engineering.

PORR relies on lean processes, innovative technologies and partnership-based project delivery using Building Information Modelling (BIM). Circular construction is also an integral part of the PORR Group’s strategy: **Intelligent Growth with Green and Lean**.

Organisation

PORR relies on a lean organisational structure with clearly defined areas of responsibility, thereby ensuring transparency and comparability within the Group. Central functions are housed in PORR AG, while operational control is decentralised across five segments.

The **segment AT / CH** bundles country responsibility for the two home markets of Austria and Switzerland. PORR is represented in Austria with its entire range of services. In Switzerland, PORR focuses exclusively on civil engineering. The portfolio is complemented by strategic shareholdings, including Knappe Bahnbau and Ing. A. Sauritschnig Alu-Stahl-Glas.

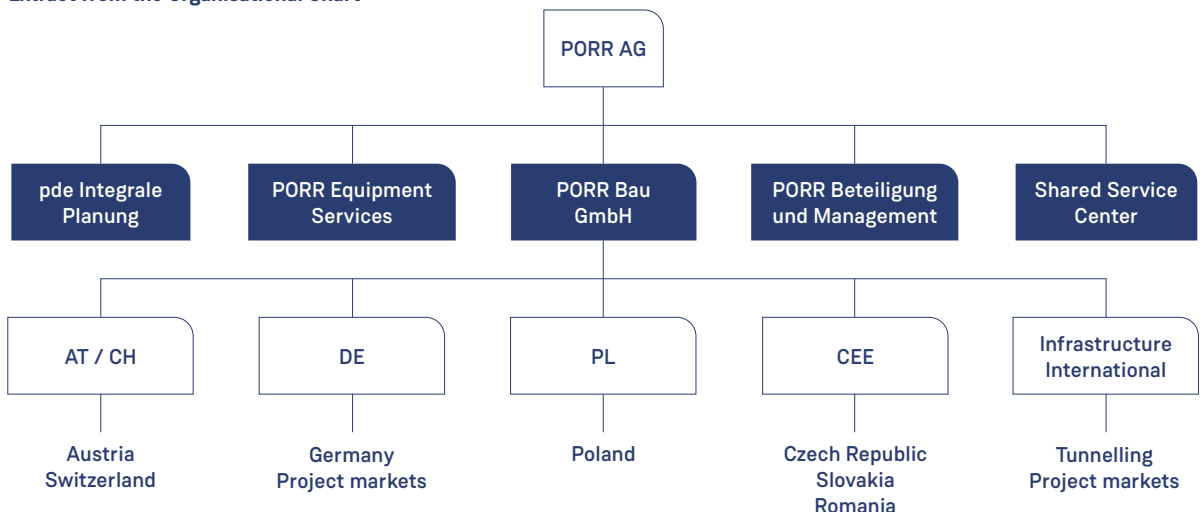
The **segment DE** concentrates on the majority of PORR’s activities on its home market of Germany. In addition to permanent business, the design-build contractor unit is integrated here to promote holistic project management. It includes all German shareholdings and the Government Services unit. In the project markets of Italy and the Benelux countries, the focus is on individual, specifically selected projects.

The **segment PL** holds overall country responsibility for the home market of Poland. In addition, all PORR shareholdings in Poland, including Stump Franki, are reported here.

The **segment CEE** includes the home markets of the Czech Republic, Slovakia and Romania, along with all local shareholdings.

The **segment Infrastructure International** contains PORR’s international expertise in tunnelling and Slab Track International. The cross-sector responsibility for the project markets of Norway, Qatar and the UK as well as other countries is also anchored here.

Extract from the Organisational Chart



All non-operational areas of PORR – the Shared Service Center – are reported in the **Holding**. PORR Beteiligungen und Management GmbH is also integrated here.

Further details on the segments can be found from page 191 onwards.

One-stop shop

PORR builds as much as possible itself. Its comprehensive expertise covers an exceptionally broad range of construction services. In addition to pure construction, the integral components of its service portfolio are design, planning, operation, modernisation, revitalisation, demolition and recycling. With cutting-edge environmental engineering and resource-efficient construction methods, PORR is actively driving the transition towards a circular economy in the construction industry. As a general contractor and design-build provider, it takes a holistic approach and is responsible for every phase of a project in both building construction and civil engineering. In infrastructure construction in particular, PORR is one of the few specialists capable of realising highly complex large-scale projects with the utmost efficiency and reliability.

Civil engineering

The projects primarily involve structures that are below or directly on the earth's surface and serve as essential infrastructure. In addition to road, railway, tunnel and bridge construction, this also includes the construction of pipelines, power plants and other infrastructure. Structural engineering and specialist civil engineering combine highly complex technical challenges and form the foundation of almost every structure. Pile technology and hydraulic engineering place extreme demands on those carrying out the work and require a high degree of technical expertise. In addition to new construction, the expansion and modernisation of all these structures are essential components of this area.

PORR's clients are primarily public road and railway operators and energy suppliers. In addition, PORR's specialist civil engineering and structural engineering units also implement projects for private real estate developers and industrial companies.

PORR is a leading specialist in infrastructure construction and covers the entire construction value chain. Its strengths lie in its expert solutions, maximum flexibility and reliability. PORR's own gravel deposits and quarries ensure maximum self-sufficiency and independent output.

Building construction

Projects range from traditional residential construction to office and hotel buildings, shopping centres, event venues and highly specialised data centres. Industrial construction includes production facilities, research buildings and logistics centres, while public-sector building construction focuses on administrative buildings, educational and healthcare facilities. In addition, the revitalisation and modernisation of existing buildings is becoming increasingly important.

The clients are diverse. In the public sector, municipalities and non-profit organisations are among the main clients. Industrial construction is characterised by leading companies, including listed corporations such as data centre operators, logistics service providers and pharmaceutical manufacturers. In residential construction, the focus is on private real estate developers, co-operatives and social housing developers.

PORR is a design-build contractor that handles projects from design and planning to turnkey delivery, manages the entire process and is responsible for coordinating with subcontractors. As a full-service provider, it covers all areas of building construction with its comprehensive range of services and also offers consulting services and sustainable modernisation solutions. With PORR Living, it also offers a solution based on modular construction, which can be used to build affordable housing.

Environmental engineering

The projects actively contribute to environmental protection by implementing innovative processes and promoting a circular economy. In urban areas, the focus is on remediation of contaminated sites, demolition, dismantling, and revitalising buildings, as well as on solutions for waste recycling and disposal. Measures for protecting water and soil and reducing noise pollution are also part of the core area of environmental engineering.

The clients are mainly internal customers from the building construction and civil engineering sectors, as well as external buyers of gravel produced by PORR.

PORR focuses on urban mining to keep resources in closed cycles, as well as on sustainable building materials. In addition to its core competencies in remediating contaminated sites and dismantling structures, it also offers transport and recycling as well as the treatment of hazardous and non-hazardous waste, demolition waste and construction waste. The company's own deposit resources, such as gravel production and earthworks, round off its range of environmental engineering services.

Design & Engineering

The projects primarily include the planning and development of construction projects in which design and adherence to strict time and cost frameworks are crucial. In addition, load-bearing capacity and building and protection regulations are strictly observed.

The clients mainly include internal customers from the building construction and civil engineering sectors. Building certification and consulting services are offered as well.

PORR focuses on partnership-based implementation across every phase of a structure's lifespan. It uses BIM and LEAN for planning, calculation, coordination and execution. Real-time data processing ensures maximum transparency. Designs can be created in line with recognised building guidelines such as LEED, BREEAM or ÖGNI.

Special competencies

The **projects** cover everything that does not fit into traditional building construction or civil engineering. Complex project delivery requires extensive expertise, new technologies and the use of synergies across every area of construction.

The **clients** range from internal clients to healthcare and real estate companies. In addition, construction materials such as asphalt and concrete, as well as facades, are also offered to other construction companies.

PORR has developed numerous specialist competencies itself, including innovative foundations for wind power plants and the Slab Track Austria system for high-speed railway lines. Its extensive portfolio also includes sealing work, asphalt and concrete production, including mastic asphalt, as well as concrete ceiling and facade construction. PORR also regularly works on key projects in the fields of airport construction, high-rise construction and steel construction and also focuses on sustainable solutions in timber construction. Its expertise also extends to facility and property management, as well as healthcare construction and operation and public-private partnership models (PPP models).

Value creation

SBM-1

Due to PORR's broad range of services, it is capable of covering every essential step in the construction value chain with its own activities. The individuality of the orders means that the responsibilities and areas of expertise are regulated differently between PORR and its external partners. As a result, individual steps in the value chain can be both upstream and downstream. This makes PORR dependent on its clients and customers and their activities.

The overarching focus is on circular construction and on keeping resources in the construction cycle in a sustainable manner.

Upstream activities

Upstream activities can include the **extraction and processing of raw materials** for manufacturing materials, the **production of building materials**, and the **design and planning** of construction projects. Material stakeholders include suppliers, engineering firms, architects and planners. PORR can also extract some raw materials itself (e. g. quarrying) and thereby produce materials itself (mixing plants). In some cases, it is also commissioned to design and plan construction projects. In this case, the activities described are also part of PORR's own work.

Own activities

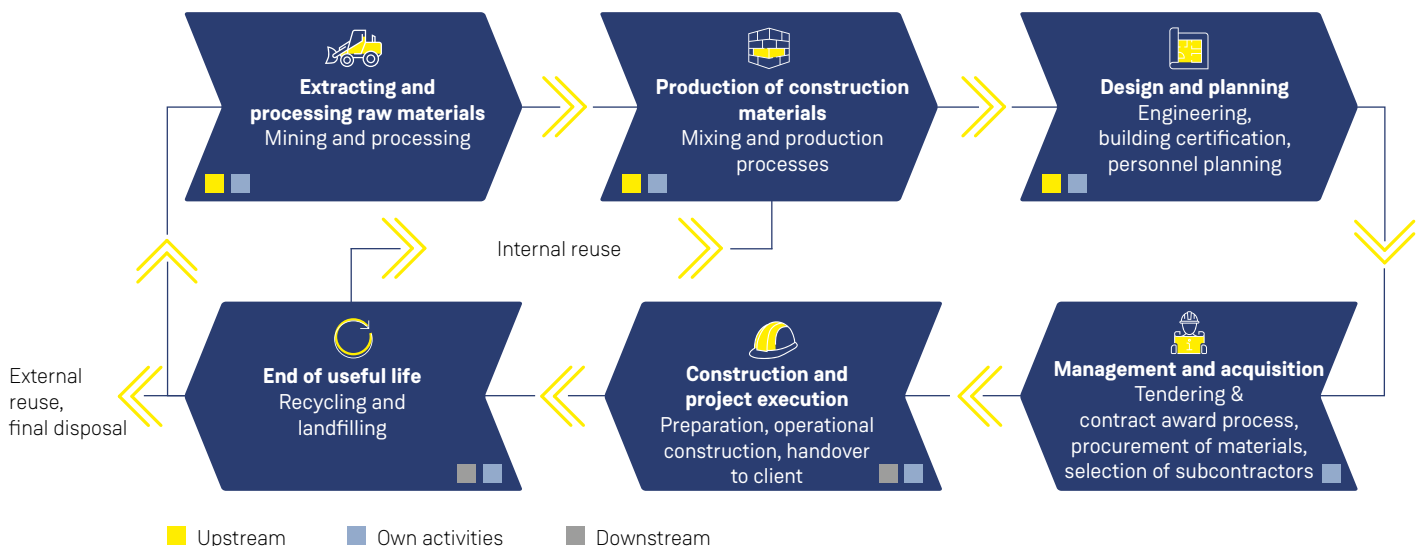
The realisation of a project is often preceded by a tender. Here, participating construction companies must meet predefined requirements. At PORR, decisions on whether to participate in a tender are made as part of bid management. Applications are submitted by the project management team, sometimes with the involvement of the prequalification department. Following the successful **acquisition** of the contract, work begins on construction site planning, material procurement and the selection and commissioning of subcontractors.

The **construction and project execution** are usually PORR's largest contribution to value creation. The duration of this phase varies depending on the type and scope of a project. Building construction projects, such as residential buildings and industrial buildings, usually have shorter construction times, while several years are to be expected in civil engineering. The material stakeholders for this phase are the company's own workforce. The handover to the client marks the completion of a project. The waste generated during construction is either recycled by external waste disposal companies or by PORR itself.

Downstream activities

Finally, the structure then enters the utilisation phase. This is outside of PORR's scope of influence and therefore also outside of the value chain. At the **end of a structure's useful life**, PORR takes on the revitalisation or demolition, the professional recycling and the landfilling or disposal of materials – provided this has been contracted.

PORR value chain





Center of Physics
Client: Bundesimmobiliengesellschaft
Graz, Austria

OUR GROUP STRATEGY

PORR's Group strategy is based on its vision **PORR – Home of Construction. To Build a Better World.** That's why PORR is the home of knowhow and a magnet for the best people. With its comprehensive service portfolio, it covers the entire construction value chain and puts its core competency front and centre – to build a better world.

The future of construction in Europe is characterised by four megatrends: Deglobalisation, decarbonisation, digitalisation and demographic change – in short: the four “Ds”. These are the key framework conditions in which PORR operates. The Group's strategy involves selective, sustainable growth on its seven home markets, a focus on circular construction, partnership-based project management and lean processes. In a nutshell: **Intelligent Growth with Green and Lean.**

Four megatrends

In the construction industry, the four Ds – deglobalisation, digitalisation, decarbonisation and demographic change – are the key framework conditions driving both demand and construction processes. This is why PORR's long-term Group strategy is also aligned with them.

Deglobalisation

Regionalisation reduces international dependency. Geopolitical tensions and economic uncertainties have caused lasting damage to confidence in an efficient global economy. That's why more and more companies are turning to nearshoring and reshoring, i.e. bringing supply and production chains to their own country or a neighbouring country.

Local supply networks increase resilience. They result in shorter delivery times, fewer currency fluctuations, greater sustainability and faster response times. This requires modern transport infrastructure and reliable digital infrastructure. Local company sites are established by building production, research and storage facilities.

Decarbonisation

The EU has pledged to achieve climate neutrality. To this end, it has earmarked substantial investments totalling EUR 1.0 trn in new technologies and production processes. This is resulting in comprehensive renovation strategies for existing buildings and requirements for new buildings – which must be emission-free from 2030. Energy generation from renewable energy sources is to be expanded at the same time.

The rise in temperature shall remain below 1.5 degrees Celsius. This is the aim of the Paris Climate Agreement, to which around 200 countries have signed up. The focus is on national climate contributions, which include measures to reduce greenhouse gas (GHG) emissions and to promote resilience to climate change. These open up significant opportunities for the construction industry.

Digitalisation

Technology and research are driving artificial intelligence. The EU is supporting digitalisation with investments of around EUR 180 bn through various programmes including “Horizon Europe”. In addition to robotics, this also includes basic research into artificial intelligence (AI). This requires extensive resources for buildings in the areas of data centres and chip production, where clean rooms are particularly in demand.

Digitalisation in construction has arrived. Highly sensitive sensors on massive pieces of construction equipment, robots that can handle routine tasks, and drones have long been a familiar sight on construction sites. In addition, BIM enables efficient coordination with all project participants thanks to the digital twin. 3D printers, virtual reality and an extended use of AI are the next steps towards a digital construction site.

Demographic change

In future, around 80% of Europeans will live in cities. This leads to numerous challenges. For example, sustainable infrastructure and a reliable public transport system – think smart mobility – are essential for life in urban centres. Sufficient affordable housing also needs to be made available.

The average age in Europe is rising by 4.5 years as a result of low birth rates and increasing life expectancy. This development not only has an impact on demand for healthcare and the amount of labour available, but also necessitates changes in urban planning, housing requirements and public transport.

Intelligent Growth with Green and Lean

BP-2, SBM-1

PORR's corporate strategy remains focused on **“Intelligent Growth”** with **“Green and Lean”**. The focus is on expanding the strong market position on the seven home markets. PORR wants to be the market leader in resource-conscious, circular

construction. To achieve this, PORR relies on partnership-based cooperation, a lean organisation and efficient processes in order to secure long-term profitability while creating sustainable added value for all stakeholders and society.

The **Group strategy** is based on 16 action fields, which are organised into four central pillars: Company, Employees, LEAN and Environmental, Social and Governance (ESG). New, measurable goals are formulated for each action field as part of a comprehensive strategy process. The Group-wide **sustainability strategy** remains firmly anchored in the pillars of Employees and ESG.

Company

Inspiring customers. PORR's ambition is not to be one of the biggest, but one of the best. The continuous development of the business model takes centre stage. Through innovative products and new technologies, PORR wants to achieve intelligent growth and safeguard its market share on every home market. The goal is to be among the top 3 construction companies on each market. There is a clear focus on the bottom line in order to ensure sustainable profitability with an EBIT margin above 3.5%. At the same time, the company is striving for an adequate equity ratio to ensure financial stability.

Employees

Building on PORRians. PORR lives by its five principles and implements them together with its customers, partners and stakeholders. Occupational safety is a top priority. PORR strives to be a "Best Place to Work" – one of the best employers. To this end,

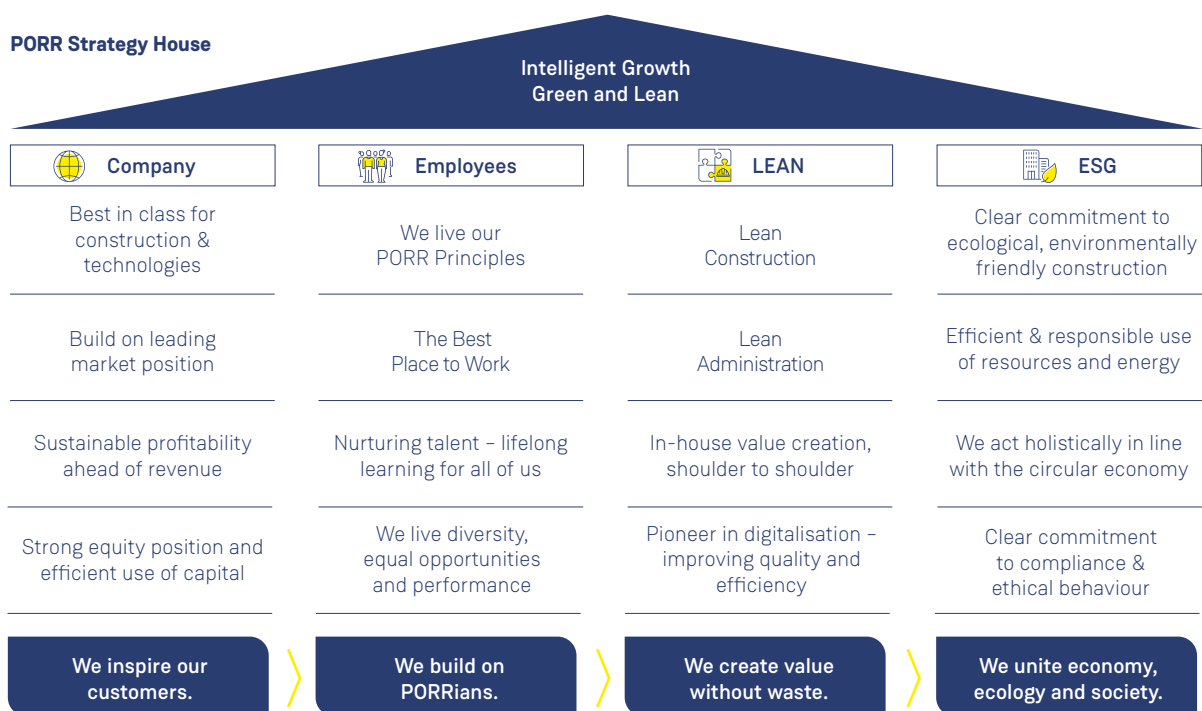
it invests in the training of its employees and workers, promotes leadership, diversity and inclusion, and is particularly committed to promoting women. The focus is on a performance-oriented approach to work, complemented by comprehensive occupational health management (OHM).

LEAN

Creating value without waste. PORR works according to LEAN principles, whereby LEAN Construction on the building site is combined with LEAN Administration in the organisation to ensure a lean, flexible and cost-efficient structure. Through perfectly harmonised processes – from costing all the way to warranties – PORR sets itself minimum quality standards for costs, deadlines and execution. While doing so, it builds as much as possible itself and relies on in-house teamwork. PORR is also driving forward digitalisation, automation and connections in order to increase its competitiveness. The aim is to create a dynamic, flexible and responsive value creation network that communicates in real time.

ESG

Uniting economy, environment and society. With its commitment to the Science Based Targets Initiative (SBTi), PORR has underlined its focus on environmentally friendly construction. It proactively promotes the responsible use of resources and energy, both within the company and among its customers. These factors are crucial for a sustainable circular economy. Ethics, fairness and compliance are a matter of course for PORR – corruption is not tolerated under any circumstances.



Sustainability strategy

Construction is a people business. That's why responsible business is the foundation of PORR. As an industry with many different ethnicities and a high consumption of energy and resources, the construction sector demands global and future-orientated thinking. PORR thereby sees it as its mission to make a positive contribution.

Today PORR is building for tomorrow – with responsibility, strength in innovation, and foresight. The goal is to create a liveable future by promoting sustainable construction methods, using resources efficiently, and creating added value for society. PORR is embracing responsibility for people, the environment and profitability by actively transforming its construction industry contribution in the direction of net zero and social justice. Its strategy is not only an obligation to future generations, but also a decisive success factor for a resilient and future-proof construction industry.

PORR's focus on sustainability has been continuously evolving for many years. PORR published its first sustainability report back in 2009, laying the foundation for a structured and transparent approach to key sustainability issues. Over the years, reporting has been systematically adapted to new requirements and more closely integrated into the corporate strategy. With the introduction of the GRI guidelines in 2012, the first materiality analysis in 2016, and the disclosure of taxonomy-aligned economic activities in 2021, important steps have been taken to present sustainability in a clear, comparable and comprehensible manner. The first reporting in accordance with ESRS in 2024 continues this development path and strengthens the strategic anchoring of ESG throughout PORR.

PORR's **Sustainability Strategy 2030 (ESG strategy)**, derived from the Group strategy, is based on continuous stakeholder dialogue, the double materiality analysis and current and future regulations. As part of the Group-wide strategy process, **two pillars** of the sustainability strategy, **Employees** and **ESG**, were also given targets and metrics in order to measurably drive forward the sustainable transformation of the Group.

The following external initiatives and memberships were considered in the creation of the sustainability strategy:

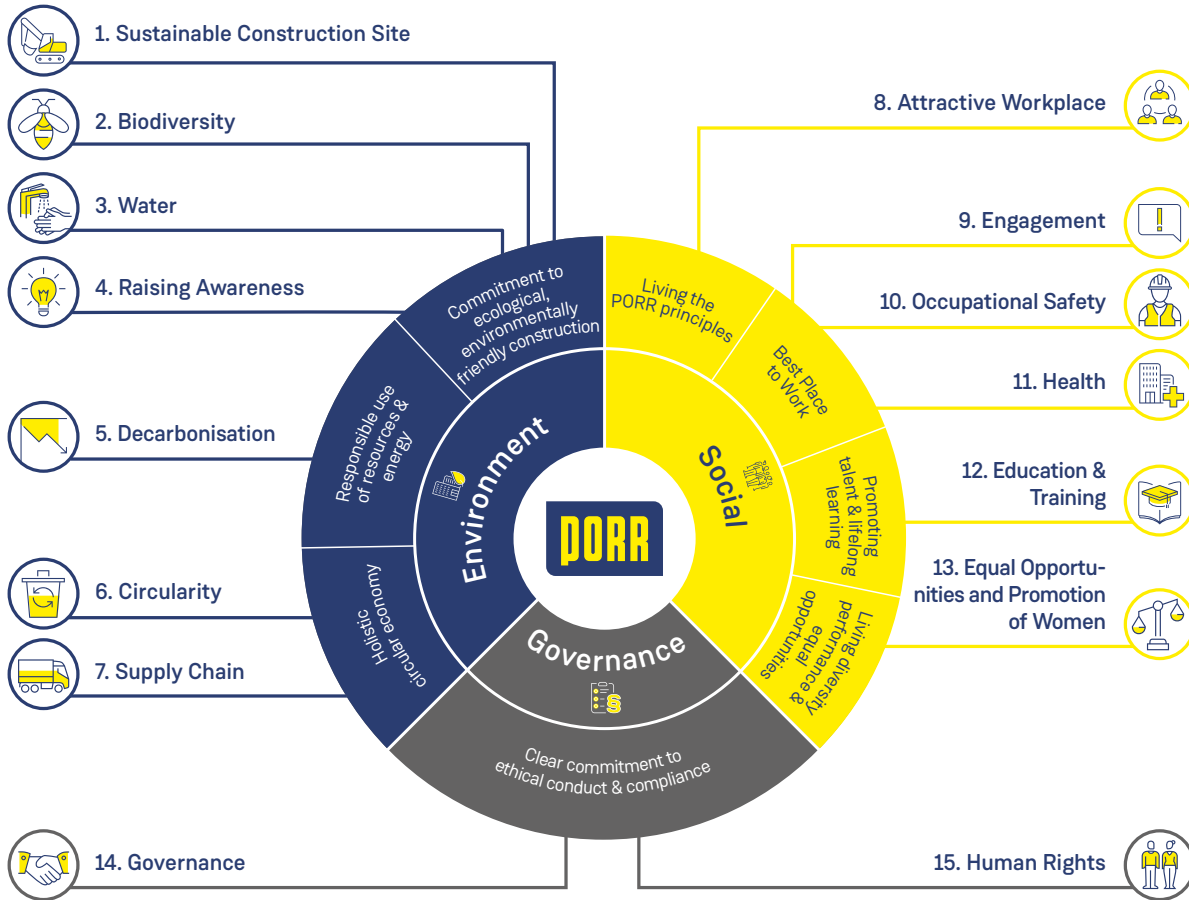
- BREEAM, DGNB, LEED, ÖGNI
- CDP Climate Change and Water
- Concrete Sustainability Council
- klimaaktiv
- UN Global Compact
- Unternehmen für Familie
- US Green Building Council
- respACT
- Transparency International

The sustainability strategy sharpens PORR's focus and provides all stakeholders with a clear picture of corporate sustainability at PORR. Progress towards the targets is also measured in terms of the contribution to the UN Sustainable Development Goals (SDGs).

Sustainability strategy derived from the Group strategy



Strategy Circle



Strategic action fields

PÖRR's Sustainability Strategy comprises **eight action fields (AFs)**. Their content corresponds to the eight action fields of the two pillars of the Group strategy, Employees and ESG. Sustainability is thereby an integral part of the corporate strategy.

Along the strategy cycle, the eight action fields of the sustainability strategy are assigned to the ESG pillars of **Environment, Social and Governance**. Each action field comprises one or more topics that specify the strategic priorities in technical terms. A total of **15 topics** have been defined. Concepts have been established for these topics, which describe the strategic approach, the relevant guidelines and the organisational location within the Group, as well as creating a binding framework for implementation in the operating units.

At the topic level, PÖRR has defined **18 measurable targets** for 2030. This allows the achievement of targets to be systematically monitored and the effectiveness of the steps taken to be presented in a transparent and comprehensible manner. A tabular overview of the individual targets and associated measures can be found from page 33.

55 specific measures have been defined to achieve the targets. They translate the strategic guidelines into operational activities in day-to-day business and are planned, managed and regularly reviewed across the Group.

This clearly structured system ensures that the sustainability strategy is closely aligned with the Group strategy and that progress is reported consistently, transparently and in a manner appropriate to the target audience.



Environment

AF 1 | Commitment to ecological, environmentally friendly construction

This action field covers all activities that ensure construction projects are implemented in an ecologically responsible and resource-efficient manner. The focus is on sustainable construction sites, the protection of natural habitats and the responsible use of water and environmental resources. Awareness-raising activities anchor an understanding of environmental requirements throughout the Group and reinforce it in everyday working practices.

Topics: 1. Sustainable construction site, 2. Biodiversity, 3. Water, 4. Raising awareness

AF 2 | Responsible use of resources and energy

This action field addresses the reduction of greenhouse gas emissions and the efficient use of energy and resources along the value chain. The focus is on the gradual decarbonisation of emission-intensive processes and materials, an expansion in renewable energy and the efficient use of energy and resources.

Topic: 5. Decarbonisation

AF 3 | Holistic circular economy

This action field focuses on the consistent implementation of the circular economy. The aim is to keep materials in the cycle of use for as long as possible, avoid waste and increase recycling rates. It also covers the responsible design and management of the supply chain in line with environmental and social requirements.

Topics: 6. Circularity, 7. Supply chain



Social

AF 4 | Living the PORR Principles

This action field strengthens the integration of PORR Principles into the corporate culture and day-to-day cooperation. Passion, Reliability, Pioneering Spirit, Shoulder to Shoulder and Appreciation form the basis for a performance-driven working environment that ensures safety, health and a strong sense of identification. The consistent integration of these values makes a key contribution to employee satisfaction.

Topic: 8. Attractive workplace

AF 5 | Best Place to Work

This action field focuses on a safe, healthy and motivating working environment. Measures relating to occupational safety, health protection and the strengthening of employee engagement reduce risks, promote wellbeing and reinforce identification with the company.

Topics: 9. Engagement, 10. Occupational safety, 11. Health

AF 6 | Promoting talent & lifelong learning

This action field focuses on the qualifications and further development of employees. It encompasses training and education, skills development and leadership development in order to meet the growing demands of the construction industry long term.

Topic: 12. Education & training

AF 7 | Diversity in practice, performance & equal opportunities

This action field promotes diversity and equal opportunities throughout the company. An inclusive working environment in which different perspectives are valued promotes a sense of belonging and job satisfaction. Equal opportunities and the targeted promotion of women support the fair development of all employees and workers.

Topic: 13. Equal opportunities & promotion of women



Governance

AF 8 | Clear commitment to ethical conduct & compliance

This action field anchors responsible business conduct and ethical behaviour in all business areas. It is based on an effective compliance system, clear standards of conduct and respect for human rights along the value chain. The aim is to consistently comply with legal and ethical requirements and to ensure trustworthiness towards stakeholders.

Topics: 14. Governance, 15. Human rights

The sustainability targets

Each topic within the action fields is linked to at least one clearly defined target. The targets are based on a company and environmental analysis, the identified impacts, risks and opportunities from the double materiality analysis, and the interests of key stakeholders. Regulatory requirements and current market developments were also taken into account. The expertise and experience within PORR were incorporated through cross-departmental coordination and analysis.

Each target is linked to a measurable indicator and a binding target value for 2030. The base year for all goals is 2024. The achievement of the targets is systematically supported by clearly defined measures. They apply to all home markets and companies based there and represent binding targets for the entire Group. Further details on the targets, their monitoring, measurement bases and the measures established for this purpose can be found in the respective chapters.

To achieve the defined sustainability targets, PORR relies on strategic measures that are systematically derived from the Group strategy and sustainability strategy. In order to present progress in a transparent and traceable manner, the implementation status of each measure is disclosed in the report. A distinction is made between measures that are in the planning stage, already being implemented or have been integrated into regular operations as an established component.



Environment

	Topic	Targets by 2030	Measure	ESRS	
AF 1 Commitment to ecological, environmentally friendly construction	1. SUSTAINABLE CONSTRUCTION SITE	Act as a sustainable construction company	Further development of minimum standards for sustainable construction sites in accordance with recognised certification systems	E5	
			Anchor comprehensive life cycle assessment in construction operations	E5	
			Minimum recycling rate of waste generated on the construction site	E5	
			ESG and EU Taxonomy as standard in client consulting and project development	E5	
	2. BIODIVERSITY	Protect and promote biodiversity	Location-specific protective measures at constructions sites and PORR locations	E4	
			Biodiversity and soil resource conservation catalogue for construction sites	E4	
			Realise demand-oriented mitigation measures	E4	
	3. WATER	Improve the efficient use of water	Grey water instead of fresh water	E3	
			Development of individual location concepts	E3	
			Catalogue of measures for efficient water use	E3	
	4. RAISING AWARENESS	Operational integration through recipient-focused and topic-specific training programmes	Group-wide knowledge building in the area of Corporate Sustainability to promote decarbonisation	E1	
			Strengthening ESG expertise in the area of sustainable construction at every level of the construction process	E5	
			Practical environmental training to promote the circular economy, biodiversity and water management	E1/E3/ E4/E5	
			Targeted training for lead and local buyers with a focus on sustainable procurement	E5	
	AF 2 Responsible use of resources and energy	5. DECARBONISATION	Reduce emissions by 2030	Alternative fuels and electrification	E1
				Energy transition with green electricity	E1
Climate-friendly real estate				E1	
Optimised mixing processes				E1	
Lower-emission materials and transport				E1	
Avoid - reduce - recycle waste				E1	
Extended life cycle of operating resources				E1	
AF 3 Holistic circular economy	6. CIRCULARITY	Develop the value chain into a value cycle	Research and innovation projects on the circular economy	E5	
			Introducing digital tools to measure and control material and waste flows on construction sites	E5	
			Roll-out of work instructions for efficient use of resources and choice of disposal company	E5	
			Improving resource utilisation and choice of disposal company	E5	
			Expansion of PORR's internal recycling	E5	
	7. SUPPLY CHAIN	Minimum standards in procurement along the supply chain	Roundtables with suppliers on the circular economy	E5	
			Revise sustainability criteria catalogue for procurement	E5	
			Improve supplier-related data	E5	



Social

	Topic	Targets by 2030	Measure	ESRS
AF 4 Living the PORR Principles	8. ATTRACTIVE WORKPLACE	Increase employee satisfaction	Conduct employee satisfaction survey every two years	S1
			Advertise the survey and increase accessibility	S1
AF 5 Best Place to Work	9. ENGAGEMENT	Increase the sense of belonging	Active involvement of employees through the needs-based provision of measures	S1
	10. OCCUPATIONAL SAFETY	Provide a safe working environment on the construction site	Preventative protective measures based on the Safety Walks conducted	S1
			Protective measures based on the findings from the Safety App+ (accident management)	S1
			Raising awareness through ongoing training and instruction	S1
			Promote external-worker compliance with PORR's health and safety management system	S2
11. HEALTH	Proactive prevention and health promotion	Conduct the health survey every three years	S1	
AF 6 Promoting talent & lifelong training	12. EDUCATION AND TRAINING	Skills building for managers Implement a development compass	Application, follow-up and optimisation of the Leadership Academy modules	S1
			Design, planning and implementation for technical and strategic delivery	S1
AF 7 Living diversity, performance & equal opportunities	13. EQUAL OPPORTUNITIES AND PROMOTION OF WOMEN	Improve perceived fairness	Training on diversity and inclusion	S1
			Raising awareness of diversity and inclusion with a focus on apprentices	S1
			Continue the reporting channel for discrimination and harassment	S1
		Increase the proportion of women	Review of digital accessibility	S1
			Continuation of the Women@PORR initiative	S1
			Strengthen external partnerships and targeted employer branding for women in technical professions	S1
Equal pay for equal performance	Conduct equal pay analysis annually and derive measures	S1		



Governance

	Topic	Targets by 2030	Measure	ESRS
AF 8 Clear commitment to ethical conduct & compliance	14. GOVERNANCE	Transparency and ethical behaviour	Employee training on anti-corruption and compliance	G1
			Special training measures for apprentices and blue-collar workers	G1
			Anchoring the function of the Construction Compliance Ambassador	G1
			ISO 37002 certification for the whistleblowing system	G1
	15. HUMAN RIGHTS	Ensuring human rights standards along the value chain	Human rights audits	S2
			Further develop human rights training	S2
			Increase supplier risk assessment for human and labour rights and roll it out across the Group	S2

STAKEHOLDER ENGAGEMENT

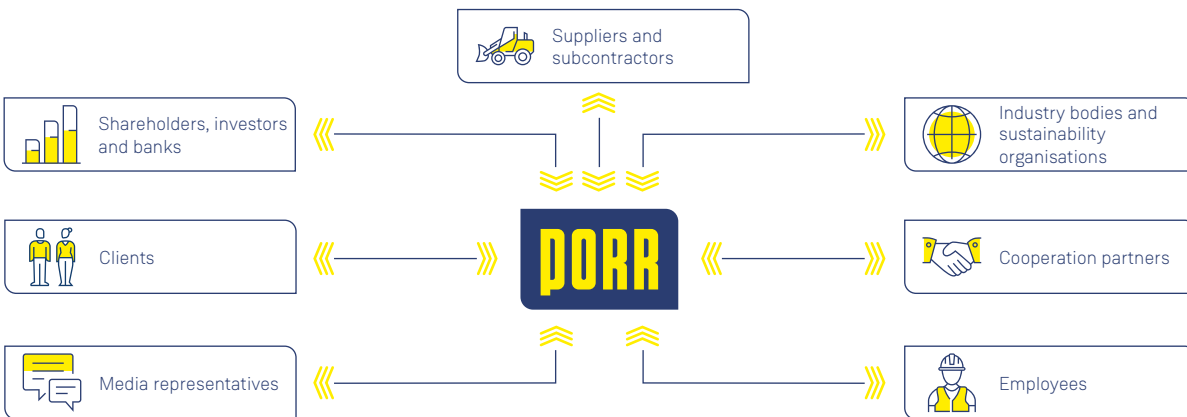
SBM-2

PORR's long-term economic success is based on matching the needs of its stakeholders with the company's activities. Open, regular dialogue with all stakeholders and tailored to the target group promotes a common understanding of interests, expectations and goals. This allows impacts (inside-out), risks and opportunities (outside-in) to be recognised at an early stage. The aim is to conduct a mutually beneficial dialogue.

PORR regularly identifies the relevant stakeholders and involves them at multiple levels. In doing so, it ensures a balanced composition of stakeholder groups and topic-specific expertise. The following table lists the most important stakeholders as well as the associated dialogue formats and frequency. A distinction is made as to whether stakeholders are directly affected by PORR's sustainability activities or whether they are users of the non-financial statement.

The communicated stakeholder needs were applied both in the double materiality analysis, as described on page 52, and in developing the 2024 strategy. Communication of the sustainability strategy is integrated into all dialogue formats to ensure the continuous development of concepts and measures for achieving objectives and thereby contribute to the successful implementation of the strategy. The administrative, management and supervisory bodies are continuously informed about the views and interests of the affected stakeholders regarding the sustainability-related aspects of the company via the existing communication processes, see page 45.

PORR stakeholders



Material stakeholders and dialogue formats

Stakeholder group	Users/ affected persons	Dependency in the value chain	Integration and dialogue formats	Intention of the integration	Examples of the dialogue
Employees	Affected persons	Own activities	<ul style="list-style-type: none"> - Annual employee satisfaction survey, health survey - Employee platform "PORRtal", quarterly employee magazine "reportt" - Raising awareness through training - Workshops - Committee meetings, conferences - Group-wide works council 	<ul style="list-style-type: none"> - Incorporate employee perceptions and experiences - Contribute to a sustainable workplace and working life - Raise awareness, skills building - Active engagement with employees 	<ul style="list-style-type: none"> - Considered when developing the strategy - Set targets and measures based on survey findings - ESG training, - Various works council offers
Client	Affected persons	Own activities and downstream activities	<ul style="list-style-type: none"> - Customer satisfaction survey after project completion - ESG ratings - Participation in client roundtables 	<ul style="list-style-type: none"> - Ensure customer satisfaction through standardised measurement and needs assessment - Continuous optimisation of project management 	<ul style="list-style-type: none"> - Considered when developing the strategy - > 90% customer satisfaction - Winning contracts after successful ESG assessments
Shareholders, investors and banks	Affected persons and users	Own activities	<ul style="list-style-type: none"> - Direct dialogue through shareholder meetings, roadshows, conferences, trade fair appearances, conference calls, emails, regular individual appointments - Indirect dialogue through various ratings, social media, financial press 	<ul style="list-style-type: none"> - Expectation management in connection with sustainability aspects - Fulfilment of legal requirements - Transparency increases - Increases in company value and shareholder value 	<ul style="list-style-type: none"> - Considered when developing the strategy - Direct answers to investor questions - Green financing instruments - 81.2% increase in the share price in 2025 - Investments
Suppliers and subcontractors	Affected persons	Upstream activities and own activities	<ul style="list-style-type: none"> - Roundtables; direct coordination with suppliers - Due diligence processes - Supplier audits 	<ul style="list-style-type: none"> - Creating transparent and sustainable business relationships - Raising awareness for more sustainable procurement - Compliance with human rights - Compliance with Code of Conduct for business partners - Decarbonisation of the supply chain 	<ul style="list-style-type: none"> - Considered when developing the strategy - Plan to improve digitalised supplier master data - Exchanging knowledge on decarbonisation - Informed selection of suppliers
Cooperation partners	Affected persons	Upstream activities, own activities and downstream activities	<ul style="list-style-type: none"> - Cooperation with e.g. planners, consultants, civil engineers, architects, waste disposal companies in the context of construction projects - Joint research projects with universities, research institutions, and partners from industry. 	<ul style="list-style-type: none"> - Successful, partnership-based construction project management - Continuous further development of processes and innovations 	<ul style="list-style-type: none"> - Successful project realisation - Building certification - Partnerships for circular economy - Roll-out of construction sites certified as sustainable

Stakeholder-group	Users/affected persons	Dependency in the value chain	Integration and dialogue formats	Intention of the integration	Examples of the dialogue
Industry and sustainability organisations	Affected persons and users	Upstream activities, own activities and downstream activities	<ul style="list-style-type: none"> - Memberships in industry-specific associations - White papers, programmes, studies - Inputs for strategic orientation - Workshops, knowledge exchange 	<ul style="list-style-type: none"> - Open dialogue on the challenges and opportunities of ESG - Transformation; development of industry standards for sustainability - Achieving comparability within the industry 	<ul style="list-style-type: none"> - PORR on the advisory board of various associations - Incorporation of industry standards in strategy development and reporting
Media representatives	Users	No dependency	<ul style="list-style-type: none"> - Regular dialogue via press releases, interviews and media events 	<ul style="list-style-type: none"> - Participation in the public dialogue on the topic of sustainability - Raising awareness in society about sustainability measures in the construction industry 	<ul style="list-style-type: none"> - Increased transparency about PORR's activities, plans and challenges in the area of ESG

CORPORATE GOVERNANCE

The following information relates to corporate governance disclosures in accordance with the Austrian Code of Corporate Governance. In addition, governance disclosures under the European Sustainability Reporting Standards (ESRS) disclosure requirements are reported as well. These ESRS disclosure requirements are explicitly marked as such.

PORR views corporate governance as a holistic concept for responsible and transparent business conduct and the associated comprehensive auditing that accompanies this. The Executive Board and Supervisory Board work closely together in the interests of the company and its staff and coordinate the strategic direction of the PORR Group on an ongoing basis. A structured dialogue with relevant stakeholders supports transparent decision-making and forms a central basis for sustainable and future-oriented business conduct. In December 2014, the PORR Group pledged to comply with the Austrian Code of Corporate Governance with a joint declaration of commitment from the Executive Board and Supervisory Board. PORR is committed to continuously implementing the standards of responsible and sustainable corporate governance.

With reference to the deviations listed in the comply-or-explain catalogue below, PORR is committed to compliance with the rules of conduct set out in the Austrian Code of Corporate Governance and sees this as an essential prerequisite for responsible business conduct. The corporate governance report below includes the corporate governance report of the parent company PORR AG and the consolidated group in accordance with AFRAC statement 22.

In accordance with Rule 62 of the Austrian Code of Corporate Governance, PORR regularly commissions an external evaluation of adherence to the C Rules. Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., which was hired to carry out the evaluation for the 2024 financial year, confirmed PORR's compliance with the C rules in its report dated 19 March 2025.

In accordance with Rule 36 of the Austrian Code of Corporate Governance, the Supervisory Board once again conducted a self-evaluation in 2025 in the form of a questionnaire, which primarily addressed the efficiency of the Supervisory Board as well as its organisation and working methods. The analysed results were then discussed by the Supervisory Board.

In accordance with the disclosure requirements under ESRS 2 GOV-2, a structured self-evaluation of the members of the Executive Board and Supervisory Board was carried out for the first time in 2024. In particular, knowledge and experience relating to sustainability aspects and access to relevant internal and external information and training formats were reviewed.

The aim was to transparently present the collective skills and competencies of the management and supervisory bodies with regard to the material impacts, risks and opportunities of the Group. The evaluation is repeated at regular intervals; in the 2025 financial year, newly appointed members of the Executive Board and Supervisory Board also took part. The results are presented in the following sections and marked accordingly.

Comply-or-explain catalogue

The following disclosures are not ESRS requirements.

Rules 27 and 27a: A core issue for PORR is to ensure that Executive Board remuneration is objectively as measurable and transparent as possible. The remuneration of the Executive Board includes both fixed and variable components, which conform to the directives of Rule 27 to the greatest possible extent. The variable component is based on parameters including personal performance, personal engagement, the economic situation of PORR, the respective sphere of responsibility and non-financial parameters. The non-financial parameters primarily relate to implementing steps for the further development of PORR's sustainable profitability as well as the compliance focal points to be determined annually by the Supervisory Board. Furthermore, in February 2026, the Supervisory Board included the Ecovadis rating as an additional measurable remuneration criterion. When determining variable remuneration components, the Supervisory Board is also entitled to link these in particular to long-term and multi-year performance criteria, including environmental, social or governance criteria. However, these are difficult to measure objectively.

The option of demanding back variable remuneration components in the case of demonstrably false data is already granted under civil law. Beyond this, no obligation to demand the return of variable remuneration components has been implemented. Furthermore, the Executive Board contracts do not contain any regulations specifying that, in the event of an Executive Board member's premature departure from the Board, the circumstances of the departure and the economic state of the company should be taken into account. On the basis of the legal provisions of the (EU) 2017/828 directive (Second Shareholder Rights Directive) and the Austrian Stock Corporation Act, PORR complies with the specifications related to the disclosure of a remuneration policy and a report on remuneration for the Supervisory Board and Executive Board. In the 2020 Annual General Meeting (AGM), the remuneration policy produced by the Supervisory Board was approved in accordance with the Second Shareholder Rights Directive for the first time. It was amended in the AGM on 28 April 2023. A further amendment to the remuneration policy took place at the AGM on 29 April 2025. The remuneration report for the 2024 financial year was also presented at this AGM and approved by a large majority.

Rule 49: The conclusion of contracts with members of the Supervisory Board in which such members are committed to the performance of a service outside of their activities on the Supervisory Board for the company or a subsidiary for remuneration not of minor value is subject to approval by the Supervisory Board in line with the law. The company will, however, refrain from publishing these details due to related operational and business confidentiality issues. In any case, the notes to the consolidated financial statements show PORR disclosures on "related party transactions", which detail the remuneration for services of members of the Supervisory Board outside of their activities on the Supervisory Board.

The latest version of the Austrian Code of Corporate Governance published by the Austrian Working Group for Corporate Governance is publicly available on the website of the Austrian Working Group at www.corporate-governance.at. The website also has an English translation of the Code as well as interpretations prepared by the working group. In addition, the current Austrian Code of Corporate Governance is also available on the PORR homepage at www.porr-group.com/cg-code.

The Executive Board of the company

GOV-1, GOV-2

As of 31 December 2025, the Executive Board had four members.

The Executive Board conducts its business in accordance with the provisions of the Stock Corporation Act, the statutes, other laws and the rules of procedure and reports regularly to the Supervisory Board on its activities. The Supervisory Board rules on the division of responsibilities in the Executive Board in line with maintaining the overall responsibility of the Executive Board as a whole. The Executive Board requires the prior consent of the Supervisory Board to carry out the transactions listed in Section 95

Paragraph 5 of the Austrian Stock Corporation Act, as amended from time to time. Furthermore, the Supervisory Board has issued rules of procedure in which, in accordance with Section 95 Paragraph 5 Stock Corporation Act, amount limits are determined up to which its consent is not required. The rules of procedure also contain additional types of transactions that require the approval of the Supervisory Board.

The management of the company is based on an efficient reporting and control system. Notwithstanding the overall responsibility of the Executive Board, the members of the Executive Board have been assigned business areas by the Supervisory Board. Decisions in their business area are made independently by the responsible members of the Executive Board, whereby the members of the Executive Board support each other and inform each other about all important processes and matters in their business area.

As a rule, the Executive Board holds meetings every fortnight for mutual information and shared decision-making on all important matters. In addition, an intensive exchange of information also takes place outside the meetings. The Executive Board passes its resolutions by simple majority, with the Chairman of the Executive Board having the casting vote in the event of a tie. The company is represented by two members of the Executive Board jointly or by one member of the Executive Board together with an authorised signatory ("dual control principle").

The Executive Board in the 2025 financial year

Name	Date of birth	Position	Member	Appointed until	ESG competencies
Karl-Heinz Strauss	27.11.1960	Chairman of the Executive Board and CEO	13.09.2010	31.12.2029	Environment, Social, Governance
Klemens Eiter	02.05.1970	Executive Board member and CFO	01.05.2022	30.04.2031 ¹	Environment, Social, Governance
Josef-Dieter Deix	06.08.1971	Executive Board member and COO	26.03.2025	25.03.2028	Environment, Social, Governance
Claude-Patrick Jeutter	13.10.1968	Executive Board member and COO	01.01.2024	31.12.2028	Environment, Social, Governance
Jürgen Raschendorfer	27.07.1972	Executive Board member and COO	08.03.2021	31.12.2028 ²	Environment, Social, Governance

¹ The current term of office of Executive Board member Mag. Klemens Eiter ends on 30 April 2026. At the Supervisory Board meeting on 29 April 2025, his term of office on the Management Board was extended by a further five years to 1 May 2026. Mag. Klemens Eiter's term of office on the Management Board will therefore end on 30 April 2031.

² Jürgen Raschendorfer resigned as a member of the Executive Board of PORR AG with effect from 25 March 2025.

Ing. Karl-Heinz Strauss, MBA, FRICS, born on 27 November 1960 in Klagenfurt, Austria, completed international study programmes at Harvard, St. Gallen and Fontainebleau after graduating from the technical college of civil engineering. He received his MBA from IMADEC. From 1980 to 1984 he worked as an independent entrepreneur in the civil engineering sector. In 1987 he started his career at Raiffeisen Zentralbank Österreich Aktiengesellschaft (RZB) in the corporate customers sector. From 1992 he worked in various positions as a Managing Director and member of the Supervisory Board in various RZB real estate companies and was head of Concorde Projektentwicklungsgesellschaft m.b.H., which he played a large role in founding and building up. In 1994 he was appointed to the Executive Board of Raiffeisen Wohnbaubank AG. In 2000 he took over the management of STRAUSS & PARTNER IMMOBILIEN GmbH.

Karl-Heinz Strauss has been Chairman of the Executive Board and CEO of PORR AG since 13 September 2010. As of 31 December 2025, he was responsible on the Executive Board for Austria and Switzerland as well as for Compliance, Internal Audit, Group Communications, Group Management, Legal & Insurance, Group Human Resources, Real Estate, Transformation & Process Optimization, Operational Management and PORR Equipment Services GmbH, Group Procurement and the Digital Unit.

Mag. Klemens Eiter, born on 2 May 1970 in Innsbruck, Austria, studied business informatics at the University of Vienna and the Vienna University of Economics and Business Administration and has worked in auditing and tax consultancy since 1996. Klemens Eiter was Managing Partner of BDO Austria GmbH since 2009 and most recently headed the IFRS Competence Centre and the Construction Industry Sector Centre.

Klemens Eiter has been a full member of the Executive Board and CFO of PORR AG since 1 May 2022. As of 31 December 2025, he was responsible on the Executive Board for Gulf Cooperation Council (GCC) and the areas of Slab Track International, Group Accounting, Group Tax, Group Treasury, ESG, Investor Relations, Controlling/Risk Management, Compliance and Internal Audit.

On 12 March 2025, the Nomination Committee of the Supervisory Board voted to nominate Dipl.-Ing. Josef-Dieter Deix, born on 6 August 1971 in Neunkirchen, as a further full member of the Executive Board of PORR AG. At its meeting on 26 March 2025, the Supervisory Board appointed Josef-Dieter Deix as a member of the Executive Board of the company for a period of three years from 26 March 2025. Josef-Dieter Deix studied Hydraulic Engineering and Water Management at the University of Natural Resources and Life Sciences and subsequently passed the master builder's examination. He has held various positions in different areas of the PORR Group since 1999 and has many years of experience in civil engineering and special civil engineering. Josef-Dieter Deix has been Managing Director of the Austria Business Unit since 2020. Prior to this, he was also responsible for relevant projects abroad.

Since 26 March 2025, Josef-Dieter Deix has been a full member of the Executive Board and COO of PORR AG. As of 31 December 2025, he was responsible on the Executive Board for Compliance, Internal Audit, Czech Republic/Slovakia, Poland, Norway, GCC, Tunnelling, Slab Track International and Occupational Safety.

Dipl.-Ing. Claude-Patrick Jeutter, born on 13 October 1968, studied civil engineering at the University of Stuttgart and graduated in 1995 with a degree in civil engineering. He began his career at Müller-Altvatter GmbH & Co KG in Stuttgart. Until 2019, he

held management and board positions at various construction companies in Germany. He has held a management position at the PORR Group since 2019 and was most recently responsible for Germany as a member of the management board of PORR Management GmbH.

Claude-Patrick Jeutter has been a full member of the Executive Board and COO of PORR AG since 1 January 2024. As of 31 December 2025, he was responsible on the Executive Board for Germany and Romania as well as for LEAN, Compliance and Internal Audit.

Dipl.-Ing. Jürgen Raschendorfer, born on 27 July 1972 in Ingolstadt, Germany, studied civil engineering at the University of Wuppertal and graduated in 1999 with a degree in engineering. He began his career at Ed. Züblin AG, which was taken over by the STRABAG Group. He worked there for the non-European construction business until 2020.

Jürgen Raschendorfer was a full member of the Executive Board and COO of PORR AG from 8 March 2021. Until his departure on 25 March 2025, he was responsible on the Executive Board for Poland, Norway, the Czech Republic, Slovakia, GCC and the areas of Tunnelling, Slab Track International, Compliance and Internal Audit.

Jürgen Raschendorfer resigned from the Executive Board with effect from 25 March 2025.

The members of the company's Executive Board each fulfil the following additional functions on supervisory boards or comparable positions in (non-consolidated) domestic and foreign companies.

Supervisory board mandates or comparable functions of Executive Board members in external companies as of 31 December 2025

Executive Board member	Company	Position
Karl-Heinz Strauss	UBM Development AG ¹	Chairman of the Supervisory Board

¹ Listed on the stock exchange

The Executive Board members of the parent company also realise management and supervisory functions in material companies included in the consolidated financial statements.

Executive and supervisory board functions of the Executive Board members in companies included in the consolidated financial statements as of 31 December 2025

Executive Board member	Company	Position
Karl-Heinz Strauss	PORR AG ¹	Chairman of the Executive Board
	PORR Bau GmbH	Chairman of the Supervisory Board
	PORR Bauindustrie GmbH	Managing Director
	PORR GmbH & Co. KGaA	Chairman of the Supervisory Board
	PORR SUISSE AG	President of the Administrative Board
Klemens Eiter	Sappho dreiundneunzigste Holding GmbH	Deputy Chairman of the Supervisory Board member
	PORR AG ¹	Executive Board member
	PORR a.s.	Supervisory Board member
	PORR Bau GmbH	Deputy Chairman of the Supervisory Board member
	PORR GmbH & Co. KGaA	Supervisory Board member
Dipl.-Ing. Josef-Dieter Deix	PORR S.A.	Supervisory Board member
	PORR AG ¹	Executive Board member
	PORR Bau GmbH	Supervisory Board member
	PORR S.A.	Chairman of the Supervisory Board
	PORR GmbH & Co. KGaA	Supervisory Board member
Claude-Patrick Jeutter	PORR a.s.	Supervisory Board member
	PNC Norge AS	Chairman of the Supervisory Board
	PORR AG ¹	Executive Board member
	PORR Management GmbH ²	Managing Director
	PORR Oevermann GmbH	Chairman of the Supervisory Board

¹ Listed on the stock exchange

² The appointment as managing director was revoked with effect from 31 December 2025.

Expertise of the Executive Board members on sustainability aspects

In accordance with the disclosure requirements under ESRS 2 GOV-2, the knowledge and experience of the members of the Executive Board with regard to sustainability aspects were assessed as part of a structured self-evaluation. In particular, professional expertise and work experience in the areas of environment, social affairs and governance was considered, as well as access to relevant internal and external information and training formats.

Overall, the composition of the Executive Board offers a broad range of expertise in sustainability-related topics. Existing knowledge includes, in particular, climate protection and decarbonisation, sustainability and ESG reporting standards, supply chain management, occupational safety, social sustainability issues, and governance and compliance structures. These competencies are based on many years of operational and strategic management experience as well as on the respective areas of responsibility within the Executive Board.

The expertise of the members of the Executive Board enables the appropriate management and integration of sustainability-related aspects into the corporate strategy, operational processes and the Group-wide risk and management system. Sustainability expertise is continuously developed as part of the ongoing activities of the Executive Board, through regular exchanges with internal departments and external experts, and through involvement in relevant committees and specialist forums.

The results of the skills and competencies assessment form an essential basis for the performance of the management tasks of the PORR Group Executive Board with regard to the significant sustainability-related impacts, risks and opportunities of the

PORR Group. Further reporting lines are explained from page 48 of the Annual Report under "ESG Governance".

The Supervisory Board of the company

GOV-1

As of 31 December 2025, the Supervisory Board of the company consisted of eight members elected by the Annual General Meeting plus four additional members appointed by the Works Council.

Within the framework of the statutory provisions and the provisions of the statutes, the Supervisory Board has issued rules of procedure that define the working methods of the Supervisory Board as a whole and of the committees as well as the approval and resolution requirements. The Supervisory Board regularly passes its resolutions in meetings. The Supervisory Board holds a meeting as often as the interests of the company require, but at least quarterly. The Supervisory Board held five ordinary Supervisory Board meetings in the 2025 financial year. The attendance rate of the members elected by the Annual General Meeting at the Supervisory Board meetings was 100%. The Supervisory Board actively accompanied and supported the development of the company within the scope of its duties.

The Executive Board reported in detail to the Supervisory Board in accordance with Section 81 of the Stock Corporation Act and informed the Supervisory Board in a timely and comprehensive manner, in particular through oral and written reports, about the business and financial situation of the company as well as of the Group and the affiliated companies, about staff and planning issues as well as about investment and acquisition projects, and discussed strategy, business development and risk management with the Supervisory Board. The necessary approvals were obtained for transactions

requiring the approval of the Supervisory Board in accordance with Section 95 Paragraph 5 of the Stock Corporation Act and the rules of procedure for the Executive Board, and in urgent cases in the form of a written vote.

Resolutions are passed by a simple majority of the votes cast. Abstentions do not count as votes cast. In the event of a tie – including in elections – the Chairperson shall have the casting vote. Each Deputy, when acting on behalf of the Chairperson, as well as the Chair of a committee shall have the casting vote in the case of resolutions and elections.

The Supervisory Board in the 2025 financial year

Name	Date of birth	Positions	Member since	Appointed until	Independent in accordance with		ESG focus
					C-Rule 53 of the ACCG	C-Rule 54 of the ACCG	
Iris Ortner	31.08.1974	Chair of the Supervisory Board since 30.04.2024 (Member until 30.04.2024), Deputy-Chair of the Audit Committee since 30.04.2024, Chair of the Nomination committee and the Remuneration committee since 30.04.2024, Chair of the Sustainability Committee	27.05.2010	AGM 2028 ¹	No	No	Environment, Social, Governance
Karl Pistotnik	12.08.1944	Deputy Chairman of the Supervisory Board since 30.04.2024 (Chairman of the Supervisory Board until 30.04.2024), Deputy Chairman of the Nomination committee and the Remuneration committee (Chairman until 30.04.2024), Member of the Audit committee	06.12.2012	AGM 2028 ¹	Yes	No	Environment, Social, Governance
Henrietta Egerth-Stadlhuber	16.02.1971	Member of the Supervisory Board, Chairman of the Sustainability committee (until 29.04.2025)	29.04.2025	AGM 2028 ¹	Yes	Yes	Environment, Social, Governance
Robert Grüneis	22.05.1968	Member of the Supervisory Board, Deputy Chairman of the Sustainability committee	22.05.2014	AGM 2028 ¹	Yes	Yes	Environment, Social, Governance
Walter Knirsch	08.02.1945	Member of the Supervisory Board	06.12.2012	AGM 2025 ³	Yes	Yes	Governance
Klaus Ortner	26.06.1944	Member of the Supervisory Board (until 30.04.2024) Deputy Chairman of the Supervisory Board, the Audit committee, the Nomination committee and the Remuneration committee)	30.07.1998	AGM 2025 ³	No	No	Environment, Social, Governance
Alexander Melchior	21.10.1981	Member of the Supervisory Board, Member of the Sustainability committee	29.04.2025	AGM 2028 ^{1,2}	Yes	No	Environment, Social, Governance
Bernhard Vanas	10.07.1954	Member of the Supervisory Board, Chairman of the Audit committee; financial expert as defined in Section 92 Paragraph 4a Stock Corporation Act	06.12.2012	AGM 2028 ¹	Yes	No	Governance
Susanne Weiss	15.04.1961	Member of the Supervisory Board, the Nomination committee, the Remuneration committee and the Sustainability committee; Remuneration expert	06.12.2012	AGM 2028 ¹	Yes	Yes	Governance
Thomas Winischhofer	26.05.1970	Member of the Supervisory Board and the Audit committee	29.05.2008	AGM 2028 ¹	No	No	Environment, Social, Governance
Gottfried Hatzenbichler ⁴	17.12.1971	Member of the Supervisory Board, the Audit committee, and the Sustainability committee	26.06.2017	n/a	n/a	n/a	Environment, Social, Governance
Wolfgang Ringhofer ⁴	15.02.1971	Member of the Supervisory Board and the Audit committee	26.06.2017	n/a	n/a	n/a	Social
Martina Stegner ⁴	13.04.1976	Member of the Supervisory Board and the Sustainability committee	17.06.2022	n/a	n/a	n/a	Environment, Social, Governance
Christian Supper ⁴	16.04.1970	Member of the Supervisory Board	17.06.2022	n/a	n/a	n/a	Social

¹ The Supervisory Board members are appointed by the Annual General Meeting until the end of the Annual General Meeting which will rule on the fiscal year 2027.

² Dr Henrietta Egerth-Stadlhuber and Alexander Melchior were elected to the Supervisory Board for the first time at the AGM on 29 April 2025.

³ The Supervisory Board functions of Klaus Ortner and Walter Knirsch expired on 29 April 2025 and were not extended.

⁴ Delegated by the Works Council; representation of employees and other workers in accordance with ESRS 2 GOV-1.

The members of the company's Supervisory Board each hold the following supervisory board mandates or comparable functions in (non-consolidated) domestic and foreign companies.

Supervisory board mandates or comparable functions of the Supervisory Board members as of 31 December 2025

Name	Company	Position
Iris Ortner	ELIN GmbH	Chair of the Supervisory Board
	Österreichische Beteiligungs AG	Supervisory Board member
	TKT Engineering Sp. z o.o. (Poland)	Deputy Chair of the Supervisory Board
	UBM Development AG ¹	Deputy Chair of the Supervisory Board
Henrietta Egerth-Stadlhuber	Erste Group Bank AG ¹	Supervisory Board member
	Lebensraum Tirol Holding GmbH	Deputy Chairman of the Supervisory Board
	NÖ Kulturwirtschaft GesmbH	Supervisory Board member
Robert Grüneis	Philips Austria GmbH	Supervisory Board member
Bernhard Vanas	Bankhaus Denzel Aktiengesellschaft	Deputy Chairman of the Supervisory Board
	UBM Development AG ¹	Supervisory Board member
	Wolfgang Denzel Aktiengesellschaft	Deputy Chairman of the Supervisory Board
	Wolfgang Denzel Auto AG	Deputy Chairman of the Supervisory Board
	Wolfgang Denzel Holding Aktiengesellschaft	Supervisory Board member
Susanne Weiss	ROFA AG	Chair of the Supervisory Board
	UBM Development AG ¹	Supervisory Board member
	Wacker Chemie AG ¹	Supervisory Board member
Thomas Winischhofer	TKT Engineering Sp. z o.o. (Poland)	Supervisory Board member

¹ Listed on the stock exchange

Expertise of the Supervisory Board members on sustainability aspects

In the reporting year, the Supervisory Board members newly elected at the AGM on 29 April 2025 also underwent a structured self-evaluation of their competencies and experience in relation to sustainability aspects. In the previous skills and competencies assessment of the Supervisory Board, the analysis was based on a comprehensive overall evaluation using a simplified assessment approach. Due to differing scales across the individual assessment dimensions, governance aspects were weighted more heavily; as a result, the comparability of the competency dimensions was limited and existing strengths as well as training needs could only be presented to a limited extent in a differentiated manner.

Against this background, the methodology for assessing competencies was further developed in the reporting year. The introduction of a uniform scale for the assessment dimensions ensures improved comparability. The adjusted methodology enables a more balanced presentation of the Supervisory Board's competency structure and supports the identification of strengths and specific training and development needs and, where necessary, the derivation of corresponding measures.

Overall, the results show a balanced distribution of competencies within the Supervisory Board. They are presented in the table "The Supervisory Board in the 2025 financial year".

The existing expertise of the Supervisory Board members enables them to deal appropriately with sustainability-related impacts, risks and opportunities and to consider them properly in their monitoring and advisory activities. The Supervisory Board committees and the internal control system ensure that sustainability-related issues are addressed. In particular, the Sustainability Committee informs the Supervisory Board about the

implementation of due diligence in the area of sustainability and about the results and effectiveness of agreed concepts, measures, metrics and targets. Further reporting lines are explained from page 48 of the Annual Report under "ESG Governance".

Criteria for independence

C Rule 53 of the Austrian Code of Corporate Governance specifies that the majority of the members of the Supervisory Board elected by the Annual General Meeting or appointed by shareholders in line with the statutes shall be independent of the company and its Executive Board. A Supervisory Board member shall be considered independent if they do not have any business or personal relationship with the company or its Executive Board which constitutes a material conflict of interests and could therefore influence the behaviour of the member. The following criteria serve to define the independence of a Supervisory Board member:

- In the past five years the Supervisory Board member has not served on the Executive Board or as a management-level employee of PORR AG or one of its subsidiaries.
- In the past year the Supervisory Board member has not maintained any business relations with PORR AG or one of its subsidiaries to an extent which is significant for the member of the Supervisory Board. This also applies to relationships with companies in which a member of the Supervisory Board has considerable economic interest, although this does not apply to exercising functions in bodies of the Group. Group matters as well as a member of the Supervisory Board merely exercising the function of a member of the Executive Board or Managing Director do not, as a rule, lead to the relevant company being regarded as a "company in which a member of the Supervisory Board has a significant economic interest", unless it can be assumed under the circumstances that the member of the Supervisory Board derives a direct personal benefit from a transaction with these companies. The approval of individual transactions by the Supervisory Board pursuant to Rule 48 of the Austrian Code of Corporate Governance does

not automatically mean the person is classified as not independent.

- c) In the past three years the Supervisory Board member has not been an auditor of PORR AG or been a shareholder or employee of the audit company which audited the company.
- d) The Supervisory Board member has not served on the Executive Board of a different company in which an Executive Board member of the PORR AG serves on the Supervisory Board.
- e) The Supervisory Board member has not been on the Supervisory Board for more than 15 years. This shall not apply to Supervisory Board members who are shareholders with a direct investment in the company or who represent the interests of such a shareholder.
- f) The Supervisory Board member is not a close family member (direct offspring, spouse, life partner, parent, uncle, aunt, sibling, niece, nephew) of a member of the PORR AG Executive Board, or of a person to whom any of the items a) to e) apply.

The Supervisory Board members Karl Pistotnik, Henrietta Egerth-Stadlhuber, Robert Grüneis, Alexander Melchior, Bernhard Vanas and Susanne Weiss have declared themselves to be independent. The Supervisory Board members Iris Ortner and Thomas Winischhofer have not submitted a declaration. The proportion of independent board members therefore totalled 75% in the year under review.

C Rule 54 of the Austrian Code of Corporate Governance specifies that companies in which free float accounts for more than 20% of shares must have at least one independent member as defined by C Rule 53 on the Supervisory Board, as elected by the general meeting or appointed under the statutes, who does not hold more than 10% of shares or represents the interests of such a shareholder. The Supervisory Board members Henrietta Egerth-Stadlhuber, Robert Grüneis and Susanne Weiss have declared that they meet these criteria. The proportion of independent board members therefore totalled 37.5% in the year under review.

Committees of the Supervisory Board

The following Supervisory Board committees were formed in the 2025 financial year to support and efficiently deal with complex issues:

Audit Committee

The responsibilities of the Audit Committee include:

- a) monitoring the financial reporting process as well as issuing recommendations or suggestions to ensure its reliability;
- b) monitoring the effectiveness of the Group-wide internal control system, the internal audit system and the Group's risk management system;
- c) monitoring the auditing of the individual and consolidated financial statements under consideration of the findings and conclusions in the reports published by the Regulatory Authority on Auditors in accordance with Article 26 Section 6 of EU Regulation No. 537/2014;
- d) assessing and monitoring the independence of the chartered (Group) auditors, in particular as regards any additional services they may have provided to the company;
- e) producing the report on the results of the audit to the Supervisory Board and a statement on how the audit has contributed to the reliability of financial reporting and the role of the audit committee;

- f) assessing the annual financial statements and preparing for their approval, assessing the proposal for appropriation of earnings, the management report and the corporate governance report, as well as reporting on the audit findings to the Supervisory Board;
- g) assessing the consolidated financial statements and the Group management report, the consolidated corporate governance report, as well as reporting back to the Supervisory Board of the parent company on the audit findings; and
- h) carrying out the process for selecting the (Group) auditor under consideration of the appropriateness of their fee and preparing the Supervisory Board's recommendation on the choice of auditor.
- i) In addition, the responsibilities of the Audit Committee also include all legal requirements for sustainability reporting associated with the implementation of Directive (EU) 2022/2464 of 14 December 2022, which must be transposed into national law.

In five meetings in 2025, the Audit Committee dealt with the following main topics:

- Proposal for the appointment of the auditor of the annual and consolidated financial statements and the auditor of the consolidated sustainability report for the 2025 financial year
- Supervision of the audit of the individual and consolidated financial statements, the audit plan and key audit areas
- Internal audit report on the audit plan and related party transactions
- Monitoring the effectiveness and functionality of the internal control system and risk management system
- Approval of non-audit services provided by the (Group) auditors
- Audit and preparation of the adoption of the annual financial statements as of 31 December 2024 as well as the audit of the management report, the (consolidated) corporate governance report, the (consolidated) report on payments to government agencies, the consolidated financial statements as of 31 December 2024 including the Group management report (including consolidated non-financial statement) and the proposal for the appropriation of earnings
- Monitoring the accounting process
- Reciprocal communication between the (Group) auditors and the Audit Committee

In two of these meetings, there was also an opportunity for an exchange between the Audit Committee and the (Group) auditors without the presence of the Executive Board.

Nomination Committee

The Nomination Committee has the following responsibilities:

- a) Preparing Executive Board appointments: Before appointing Executive Board members, the Nomination Committee shall define the requisite profile for the Executive Board member taking into account the corporate strategy and state of the company and prepare the decision by the entire Supervisory Board; Section 75 Paragraph 2a-c Stock Corporation Act must be observed here, according to which no person may be or become a member of the Executive Board who has been sentenced by a court of law to more than six months' imprisonment for committing an offence listed in the law.
- b) Proposing possible candidates for the Supervisory Board: The Nomination Committee is involved in planning the allocation of Supervisory Board mandates. The Nomination Committee shall submit appointment proposals to the entire Supervisory Board, which shall be proposed on the basis of a resolution of the entire Supervisory Board to the AGM for their approval. When proposing appointments, attention must be paid to the qualifications and personal skills of the Supervisory Board members, as well as the balanced composition of the Su-

Supervisory Board in light of the structure and business area of PORR AG. Furthermore, the aspects of diversity in the Supervisory Board with regard to representation of gender, age and internationality shall be considered appropriately. Attention shall be paid to the fact that no-one shall be proposed as a member of the Supervisory Board who has been convicted of a crime that calls their professional reliability into question.

In two meetings in 2025, the Nomination Committee dealt with the election of new members of the Supervisory Board and with Executive Board matters, including the nomination of Executive Board member Josef-Dieter Deix.

Remuneration Committee

The Remuneration Committee has the following responsibilities:

- a) handling matters related to remuneration of the Executive Board members and the content of the employment agreements with Executive Board members, particularly specifying the underlying principles of Executive Board member remuneration and determining the criteria for variable remuneration components;
- b) evaluating the remuneration policy for Executive Board members at regular intervals;
- c) approving sideline activities of Executive Board members.

In two meetings in 2025, the Remuneration Committee dealt with the following main topics:

- Variable remuneration for Executive Board members
- Review of the remuneration report
- Adjustment and amendment of the remuneration policy
- Approval of secondary employment for members of the Executive Board
- Parameters of the employment contract for the new Executive Board member Josef-Dieter Deix

Sustainability Committee

The Sustainability Committee has the following responsibilities:

- a) addressing and analysing sustainability criteria and corporate sustainability concepts in the corporate process, in particular defining relevant environmental, social and governance (ESG) factors resulting from industry affiliation, business model and regional conditions;
- b) taking into account and evaluating environmental, social and societal factors in the context of monitoring and advisory activities;
- c) oversight and advice with regard to a set of sustainability measures with a clear allocation of responsibilities at Executive Board and Supervisory Board level;
- d) monitoring and reviewing implementation of the sustainability measures that have been decided, in particular the impact of procurement and development processes on the environment and ecosystems.

In two meetings in 2025, the Sustainability Committee addressed the following main topics:

- ESG-Reporting:
 - CSRD reporting, including the non-financial statement and key audit areas for limited assurance
 - Updating the double materiality analysis and the resulting amendments
 - Further development of data quality and the underlying ESG processes
- Sustainability strategy:
 - Sustainability Strategy 2030 as an integral part of the Group strategy
 - Decarbonisation plan 2030, including carbon footprint and investment costs
 - Occupational safety and further development of the safety strategy
 - Internal and external communication of the sustainability strategy
- Market & Regulatory Affairs:
 - Regulatory developments and their impact on PORR
 - ESG requirements as a market and procurement factor
- ESG risks:
 - ESG risk management, including climate, social and governance risks
- Initiatives and pilot projects

The following material impacts, risks and opportunities were given particular attention:

- PORR's greenhouse gas emissions in Scope 1, Scope 2 and Scope 3
- Decarbonisation plan 2030 and associated investment and transformation costs
- Physical and transitional climate risks along the value chain
- Regulatory risks from CSRD, EU Taxonomy, EPBD, CPR, ETS and national implementations
- Occupational safety with a particular focus on safety culture and prevention
- Opportunities through the expansion of sustainable construction projects and positioning as an ESG-expert partner

Attendance on the Supervisory Board and in the committees

Name	Supervisory Board	Audit committee	Nomination committee	Remuneration committee	Sustainability committee
Iris Ortner	5/5	5/5	2/2	2/2	
Karl Pistotnik	5/5	5/5	2/2	2/2	
Henrietta Egerth-Stadlhuber	3/3				2/2
Robert Grüneis	5/5				2/2
Walter Knirsch	2/2				
Klaus Ortner	2/2				
Alexander Melchior	3/3				2/2
Bernhard Vanas	5/5	5/5			
Susanne Weiss	5/5		2/2	2/2	2/2
Thomas Winischhofer	5/5	5/5			
Gottfried Hatzenbichler	5/5	5/5			1/2
Wolfgang Ringhofer	5/5	5/5			
Martina Stegner	5/5				2/2
Christian Supper	5/5				

¹ Member of the Supervisory Board as of the AGM on 29 April 2025

² Member of the Supervisory Board until the AGM on 29 April 2025

Diversity in the PORR Group

GOV-1

The approximately 21,00 staff members from 94 nations are the foundation of the PORR Group. PORR acts in the interests of its employees and workers and creates an attractive working environment for them.

Composition of the Executive Board and Supervisory Board of the PORR Group

When selecting and appointing members of the Executive Board, the focus and the associated decision-making criteria of the Supervisory Board are primarily on the availability of the necessary skills and expertise. The primary objective is to find the best possible candidates for the Executive Board and Supervisory Board for one of Austria's largest construction companies and one of Europe's leading infrastructure specialists. In addition, the educational and professional background as well as other aspects such as age, gender or disability as well as general aspects of the respective personality are taken into account and influence the decision. The statutory provisions of any disqualification as a member of the Executive Board pursuant to Section 75 Paragraph 2a and 2b Stock Corporation Act in conjunction with Section 262 Paragraph 46 Stock Corporation Act (as amended by the Austrian Corporate Law Digitisation Act 2023) are applied.

On the basis of the requirements of the Austrian Code of Corporate Governance, the Supervisory Board defines an appropriate job profile when appointing a member to the Executive Board. The appointment of the Executive Board member is realised on the basis of a predefined appointment process.

The composition of the Supervisory Board adheres to the legal requirements of Sections 86 and 87 of the Stock Corporation Act. Prior to the vote, the proposed candidates have to provide the general shareholders' meeting with their professional qualifications, their professional or comparable functions, and any factors

that could give rise to concerns regarding impartiality. Furthermore, the candidate's education and professional background, age and gender, and general aspects of the respective person are taken into account for appointments to the Supervisory Board.

The selection of the proposed candidates is realised under consideration of a Supervisory Board that is well-balanced in terms of professional qualifications and that takes into account the company's business environment. Diversity aspects considered here include representation of different genders, as well as the inclusion of different ages and nationalities. In accordance with legal requirements, attention is paid to ensure that nobody is appointed to the Supervisory Board who has been convicted of a criminal offence that calls their professional reliability into question.

Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on ensuring a more balanced representation of women and men among the directors of listed companies and related measures had not yet been transposed into national law by the Austrian legislator at the time this report was produced. However, the government bill on the Corporate Governance Act stipulates that in a listed company, at least 40% of the Supervisory Board must be women and at least 40% must be men.

As of 31 December 2025, the Executive Board of PORR AG consists of four men of different nationalities. Their ages range from 54 to 65. They have a professional and educational background in technology/engineering/ construction and/or commerce. Three of the eight shareholder representatives on the Supervisory Board of PORR AG are women. The shareholder representatives are between 44 and 81 years old and have a range of different educational and professional backgrounds. These include professional backgrounds in the fields of technology, engineering, law, economics, and business.

Measures for the promotion of women

Despite ongoing developments, the construction industry remains a predominantly male-dominated sector. PORR sees diversity and inclusion as key components of its long-term business success. It therefore continues to implement targeted measures to promote women, equal opportunities and fairness through the We@PORR and Women@PORR initiatives. These include mentoring programmes, in-depth training opportunities, formats to promote exchange and networking, trustworthy contact points and much more.

As part of its sustainability strategy, PORR has formulated several goals for 2030 relating to the dimensions mentioned above. One of these is to significantly increase the proportion of women in the company and at management level. To further underline its commitment to equality and diversity, PORR also supports the Diversity Charter and the Women's Empowerment Principles (WEPIs) of UN Global Compact and UN Women.

Valuing employees and rewarding their performance fairly are core values at PORR. The remuneration of employees is based on the principle of equal treatment and is gender-neutral. In addition, PORR offers customisable working and time-off models in order to provide its employees with flexible solutions for their life situations. Through a wide range of care, parental leave and health services, PORR creates opportunities for both women and men to balance their private and professional lives. Depending on the local legal framework and job profile, there are various additional benefits for staff members.

Proportion of women in management as of 31 December 2025

	2025	2024
Executive Board	0.0%	0.0%
Supervisory Board	33.3%	25.0%
Upper management	12.0%	8.0%
Middle and lower management	16.4%	15.6%

ESG GOVERNANCE

Sustainability is practised at every level of the company. This requires clear steering and structured organisation of sustainability management. The aim is to decentralise the operational implementation of sustainability measures. By building skills and raising awareness, every employee member is empowered to apply environmental, social and governance standards and recognise potential for improvement. The existing employee expertise is pooled and used in a targeted manner to drive the sustainable development of the company. This creates a common understanding that enables the successful implementation of the company's sustainable transformation.

PORR's ESG governance is structured in several levels and distinguishes between the level of the Group, home markets and project markets. The Group is responsible for strategic management, defining Group-wide ESG goals, standards and processes, and monitoring them. The home and project markets are responsible for the cross-border coordination of ESG governance, with the home markets also responsible for operational implementation, including data collection and measures. The Group-wide committees and boards ensure the connection between central management and operational implementation in the home markets.

ESG ratings is pursued together with the Investor Relations and Prequalification departments.

To ensure that the company's evolution is geared towards sustainability, the **Sustainability Committee** on the Supervisory Board is the highest supervisory body. This committee meets every six months and reviews the degree to which the measures taken have met the targets and the planned course of action. The Executive Board and the CS department inform the Supervisory Board about current regulatory developments and market trends. More details can be found from page 45.

The cross-departmental steering committee, the **Group Sustainability Board** is positioned at Group level and consists of Group heads of sustainability-relevant departments, as well as the CFO and the CS department. The focus is on defining, managing, monitoring and implementing the sustainability strategy and delivering measures. It also aims to identify challenges and barriers and share experiences across departments. The heads of the following departments are represented on the Group Sustainability Board: Group Human Resources (HR), Group Compliance, Group Procurement, Corporate Environmental Management (CEM), Digital Unit and Group Operational Management. In 2025, the Group Sustainability Board met on a quarterly basis.

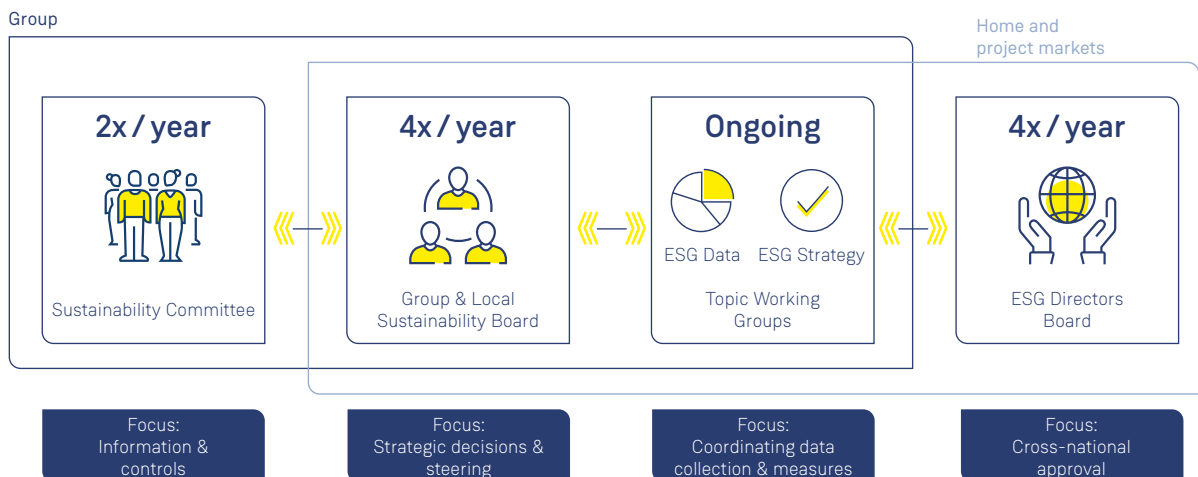
Strategic management

GOV-1

The **Corporate Sustainability (CS) department** reports directly to the CFO. The head of department regularly liaises with the Executive Board and the sustainability committees on current developments and issues. The CS department is responsible for Group-wide sustainability issues in connection with the business model and strategy and is responsible for sustainability reporting. Furthermore, it is responsible for the further development and monitoring of the sustainability strategy and targets as well as steering across the Group and raising awareness of ESG. To this end, the department drives sustainability transformation initiatives and actively provides stimulus. Continuous participation in

At the same time, the Executive Board is also involved through regular management reviews. These are based on the annually updated context analyses, as well as SWOT and PESTEL analyses. Project-specific coordination meetings are also held as required. The Executive Board strives for active further training in sustainability and represents PORR in professional dialogue on ESG topics.

ESG Compliance



Operational management

GOV-1

The operational implementation of sustainability measures is carried out by the respective specialist departments. The Group Controlling department supports the specialist departments in data processing for consolidated ESG reporting.

Topic Working Groups have been formed for the action fields within the ESG pillar of the Group strategy. In these topic-specific working groups, the nominated experts focus either on optimising the data basis and data collection ("**ESG Data**") or on developing and implementing strategic measures ("**ESG Strategy**"). The necessary decisions and financial resources are coordinated in the Group Sustainability Board. The action fields in the Employee pillar are driven forward via the lines of the relevant specialist departments. The Group Sustainability Board handles the overall coordination between the two pillars.

A Group-wide approach to sustainability management that takes local regulations, socio-political parameters and human resources into account can only be ensured if all PORR markets are included. That's why ESG governance is mirrored in the countries. This means that **Local Sustainability Boards** and **Local Topic Working Groups** have been set up in the respective countries. Each PORR market has an ESG Director who is responsible for the local coordination of sustainability management. These ESG Directors report to both the respective country management and the head of the CS department. The **ESG Directors Board** meets quarterly to discuss best-practice examples, lessons learnt from the PORR markets, and the sustainability issues where progress is needed.

Those responsible for the individual committees are in regular dialogue with PORR's **stakeholders** and integrate them into the further development of sustainability activities by means of special formats such as workshops, presentations, training courses, or live Q&As of events. Further direct dialogue also takes place with ESG rating agencies. This ensures a rapid and comprehensive flow of information and a timely assessment of developments in connection with climate change

Inclusion of sustainability-related performance in incentive schemes

GOV-3

The remuneration of the **Executive Board** is governed by the remuneration policy drawn up in accordance with Section 78c and Section 98a Stock Corporation Act. The remuneration policy drawn up by the Supervisory Board was put to the vote for the first time at the 2020 Annual General Meeting and was amended and put to the vote again at the AGMs in 2023 and 2025. The resolutions were adopted by a large majority in each case.

- The total remuneration of the Executive Board generally consists of fixed remuneration,
- variable short-term remuneration (bonus) and long-term (Long Term Incentive Programme) remuneration, and
- additional remuneration components.

Each member of the Executive Board receives variable remuneration each year, which depends on the achievement of parameters to be determined by the Supervisory Board and any participation in the company's Long-Term Incentive Programme (LTIP). The Supervisory Board is authorised to set financial or non-financial criteria or a combination of both. In particular, each member of the Executive Board is required to take sustainable steps to achieve an EBIT margin of 3.5%. Other parameters include compliance priorities to be defined by the Supervisory Board and the implementation of the Green and Lean strategy. The latter also includes the pursuit of PORR's sustainability strategy.

The maximum amount of variable Executive Board remuneration is capped at 100% of the fixed annual Executive Board remuneration. If participating in the LTIP, the maximum variable remuneration in cash is reduced to 90% of the annual fixed remuneration during the term of the LTIP.

The Remuneration Committee of PORR discussed and decided on the determination of the criteria for bonus payments for 2024 and the resulting amounts when they met on 24 February 2025.

The remuneration of the members of the Supervisory Board is balanced, in line with market conditions, and promotes a qualified composition. This furthers the Group's strategy and the long-term development of the company. The members of the Supervisory Board receive a fixed salary, which is determined by the AGM, as well as attendance fees. There are no variable remuneration components. The members of the Supervisory Board delegated by the Works Council do not receive any separate remuneration for their work.

In 2024, PORR further developed its sustainability strategy and formulated an overarching target to reduce greenhouse gas emissions. A key next step is to integrate these targets into the control and measurement criteria for the members of the administrative, management and supervisory bodies. With the roll-out of the strategy in 2025, PORR further evaluated and specifically developed these criteria along the entire value chain, including customers, financing and a holistic approach. In 2025, sustainability-related aspects were incorporated into the remuneration system, which will come into effect from the 2026 financial year onwards, in order to ensure that these criteria are effectively and transparently anchored.

Further details can be found in the remuneration report and from page 38.

Declaration on due diligence

GOV-4

PORR takes comprehensive due diligence processes into account in its sustainability management. The table below shows where the information, including the most important due diligence aspects, can be found.

Due diligence in the non-financial statement

Core elements of due diligence	Paragraphs in the non-financial statement	Page
a) embedding due diligence in governance, strategy and business model	Strategy, Governance	28
b) engaging with affected stakeholders in all key steps of the due diligence	Environment, Social, Governance	35
c) identifying and assessing adverse impacts	Environment, Social, Governance	72 et seq., 130 et seq., 174 et seq.
d) taking actions to address those adverse impacts	Environment, Social, Governance	72 et seq., 130 et seq., 174 et seq.
e) tracking the effectiveness of these efforts and communicating	Environment, Social, Governance	72 et seq., 130 et seq., 174 et seq.

ESG Risk Report

GOV-5

Effective risk management and a strong internal control system (ICS) are crucial for responsible corporate governance and long-term success. In addition to financial risks such as market, liquidity, interest rate and credit risks, PORR also takes social and environmental risks into account. Sustainability risks are fully integrated into the Group-wide risk management system and are systematically recorded and evaluated.

PORR's internal control system is based on EU standards and is constantly being developed to ensure the effectiveness of operational processes, the safeguarding of reporting and compliance with legal requirements. ESG risks are identified and assessed at an early stage. The integration of risks and opportunities in connection with sustainability aspects into the internal control system ensures that potential risks are identified at an early stage, assessed and minimised through suitable measures. This also includes linking sustainability reporting with **company-wide risk management** in order to ensure reliable and verifiable reporting.

The Executive Board is responsible for compliance with accounting-related requirements and non-financial statement, while specialised departments, including CS, are responsible for sustainability reporting. Through the clear separation of functions, systematic controls and external certifications, PORR ensures that both financial and ESG reporting comply with national and international standards. Further comprehensive descriptions of the ICS and the company-wide risk management system can be found from page 203.

Non-financial risk management

The **double materiality analysis** serves as a central tool for identifying **non-financial risks**. This follows a holistic, interdisciplinary approach that is globally integrated into the entire organisation. The double materiality analysis is reviewed and updated annually and covers all stages of the value chain, including direct operating procedures, upstream and downstream processes. The findings from the risk analysis are incorporated into strategic planning and decision-making processes in order to ensure long-term resilience and utilise opportunities in the area of sustainable business practices.

The results are incorporated into targeted measures to minimise risk and exploit opportunities as part of the strategy process. In addition, PORR is working on the quantitative recording and financial evaluation of ESG risks. This includes analysing physical and transitional **climate risks** along the entire supply chain and calculating the financial impact of regulatory ESG requirements. A detailed overview of climate risks can be found in chapter E1 from page 90.

Stakeholders such as investors, customers and regulatory authorities are actively involved in the analysis process. Regular dialogue with these groups along with input from ESG rating agencies and industry initiatives ensure a well-founded ESG risk assessment.

Sustainability risks are fully integrated into Group-wide risk management and are systematically recorded and assessed. The CFO bears the main responsibility for Group-wide sustainability and risk management. The CS department reports to the CFO and works closely with Group Risk Management.

The Group Sustainability Board is regularly informed about ESG risks and discusses measures to minimise risks but does not manage them directly. The Supervisory Board is informed once a year about risks and their impact on the business model in order to enable strategic decisions to be made. Managers and relevant specialist departments are involved in the evaluation processes for risk assessment in order to contribute their specialist expertise to the identification and assessment of risks. The results are integrated into Group risk management. Systematic reports are made to the Sustainability Committee and the Supervisory Board. Internal and external audits review the effectiveness of ESG risk management.

ESG risk management is continuously improved to meet new challenges. This includes the annual review of ESG risks, the consideration of new influencing factors such as changed or additional regulatory requirements, biodiversity matters and social supply chain risks, and the optimisation of reporting mechanisms.

PORR thereby ensures that its ESG risk management meets current requirements and actively contributes to the sustainable corporate strategy.

The following risks and opportunities were defined in the reporting year:

ESRS Topic	Category	Financial impacts	Time frame
E1-Climate change	Risk	Climate risks	medium & long term
	Chance	Climate opportunities	medium & long term
E3-Water and marine resources	Chance	Potential improvement in operational efficiency through sustainable water use	long term
E4-Biodiversity and ecosystems	Risk	Regulatory risk arising from legislative changes related to land-use changes	long term
		Operational risk arising from dependencies on ecosystem services	all time horizons
	Chance	New contracts related to biodiversity protection and ecological restoration	long term
E5-Resource use and circular economy	Risk	Reputational damage under a “business-as-usual” scenario	
		Rising costs due to (a) operational delays caused by material shortages t (b) linear waste disposal under a business-as-usual scenario	short & medium term
		Legal consequences under waste legislation due to changing regulatory conditions under a business-as-usual scenario	
		Increased investments in the transition to a circular economy	
		Efficiency gains through optimised resource use during the transition to a circular economy	short & medium term
S1-Own workforce	Chance	Competitive advantage and market positioning in the transition to a circular economy	short term
	Risk	Expansion of business areas in: (a) the production of renewable and recycled materials (b) the utilization of renewable materials	long term short & medium term
		Potential costs due to (a) Increase in labour costs as part of the collective agreement (b) Closing the gender pay gap in the individual peer groups (c) Compensation payments due to insufficient employment of people with disabilities	short term medium term medium term
S1-Occupational health and safety	Chance	Potential cost reduction through employee retention due to (a) Stable employment relationships (b) Appropriate remuneration (c) Gender equality (d) Further training programmes (e) Diversity in the workplace	short & medium term short & medium term short term short term medium & long term
	Risk	Operational risks arising from sickness-related absences	short & medium term
G1-Business conduct	Risk	Legal, financial and reputational risks as well as loss of orders in the event of (a) Potential anti-trust and anti-competitive behaviour (b) Potential incidents of corruption	medium term short & medium term
	Chance	Reputation gains and employee loyalty through a value-based corporate culture	short & medium term
		Strengthen competitive positioning and reputation through enhanced transparency	short & medium term
		Financial security through trusting business relationships with suppliers	short term

In addition to the topics defined by the ESRS and the sustainability-related risks and opportunities to be considered as a result, PORR considers **other company-specific risks and opportunities** arising from reporting and regulatory requirements. These include, in particular, the risk of inconsistent or insufficient non-financial data, which can pose a challenge for external reporting and fulfilling transparency requirements.

In order to counteract this risk, PORR relies on systematic data management, which is ensured via Group-wide reporting tools.

Internal control mechanisms ensure that sustainability data is consistent, comparable and verifiable. In addition, external audits are carried out annually to ensure the reliability of reporting.

Risks may also arise from the dynamically evolving regulatory landscape. Changes in the requirements for sustainability reporting, such as new EU directives or market standards, can necessitate adjustments to processes and systems. PORR continuously monitors regulatory developments and adapts its reporting structures at an early stage in order to minimise compliance risks and ensure the smooth integration of new requirements.

DOUBLE MATERIALITY ANALYSIS

Basis for sustainability reporting

IRO-1

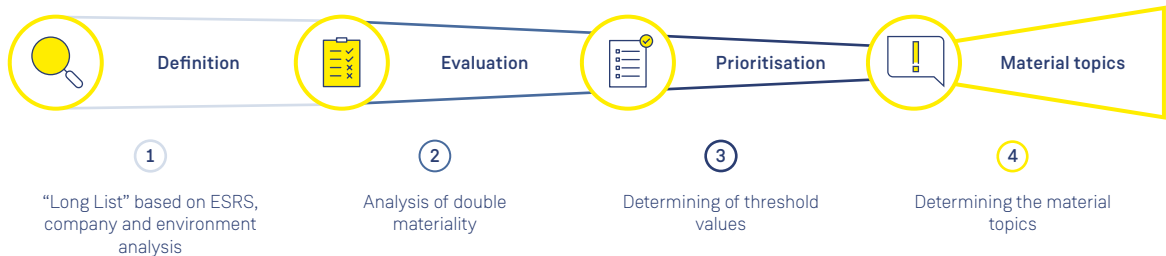
Identifying the material impacts, risks and opportunities in connection with sustainability aspects is the basis for PORR's targeted sustainability management. On the one hand, the principle of double materiality requires an analysis of the impact that PORR has on the environment and society (inside-out). On the other hand, the financial risks and opportunities for PORR that are influenced by these issues are also analysed (outside-in).

In 2025, the double materiality analysis was updated in close consultation with the relevant technical experts in accordance with the requirements of the European Sustainability Reporting Standards (ESRS). In the course of this, the impacts, risks and opportunities associated with various ESG topics along the entire

construction value chain, were assessed and prioritised based on the consolidated group.

All activities, business relationships and geographical areas were given the same relevance. The impact on the most important internal and external stakeholder groups was taken into account, as was the assessment by risk management, internal experts and the CS department. The latter was also responsible for the overall coordination of the analysis. The results were presented to the Executive Board and Supervisory Board within the framework of the Sustainability Committee and approved by them, as well as communicated to the Group Sustainability Board and the ESG Directors Board.

Double materiality analysis at a glance



Conducting the double materiality analysis

Step 1: Definition

The basis for the analysis was the set of sustainability topics defined by the ESRS. The impacts, risks and opportunities (IROs) of the individual topics were derived under consideration of internal processes (e.g. policies, work instructions, metrics) and an external environment analysis based on specialist publications, studies, frameworks (such as IPCC, IEA, TNFD, World Economic Forum) and peer comparisons. The resulting list of 49 impacts and 68 risks and opportunities formed the basis for further analysis.

Step 2: Evaluation

Inside-out perspective

The inside-out perspective focuses on PORR's impact on the environment and society. The assessments include potential and actual impacts as well as positive and negative ones. The following quantitative scales were used:

- **Extent** of impact: Rating on a scale from 0 (insignificant) to 5 (catastrophic/absolute)
- **Scope** of those affected by the impact: Rating on a scale from 0 (individual) to 5 (global)
- **Irreversibility** of the negative effects: Rating on a scale from 0 (very easy to remedy) to 5 (irreversible)
- **Probability** of the impact occurring: Rating on a scale from 0% (never) to 100% (guaranteed)

For negative impacts, the severity was determined on the basis of the assessment dimensions of **extent, scope** and **irreversibility**. The severity is generally calculated as the arithmetic mean of these three dimensions. If one of the assessment dimensions reaches the maximum value of 5, this value is immediately applied as the severity. The determined severity is multiplied by the probability of occurrence for potential impacts. In the case of actual impacts and impacts relating to human rights, no weighting is applied to the probability of occurrence; in these cases, the final result corresponds to the severity.

The evaluation of positive impacts is calculated using the mean value of extent and scope and is also weighted with the probability of occurrence.

Outside-in perspective

The financial impact of risks and opportunities on the company is analysed from an outside-in perspective. Based on the ESG risk assessment carried out by risk management and the relevant specialist departments, the assessment logic of double materiality was supplemented where necessary. The assessment was carried out using the following parameters:

- **Extent** of the risk/opportunity: Rating on a scale from 0 (none) to 5 (very high)
- **Probability** of the risk/opportunity occurring: Rating on a scale from 0% (never) to 100% (guaranteed)

The result of the risk and opportunity assessment is based on the extent, weighted by the probability of occurrence.

Step 3: Prioritisation

All 117 impacts, risks and opportunities were cross-referenced using assessments by experts and the sustainability risk management team. Due to the different assessment logics of the inside-out perspective (impacts) and the outside-in perspective (risks and opportunities), differentiated thresholds were applied. These differences result in particular from the comparatively higher probabilities of occurrence for impacts and the tentatively lower probabilities of occurrence for risks and opportunities.

Appropriate thresholds for both perspectives were defined in the 2024 reporting year during a workshop and were set as follows:

- Impacts: Threshold value **≥ 2.5 points**
- Risks and opportunities: Threshold value **≥ 1.0 point**

All impacts, risks and opportunities whose assessment is above these thresholds were classified as material. This approach was applied unchanged for the update of the double materiality analysis in 2025.

Three topics and their impacts, risks and opportunities were classified as not relevant or not material for PORR and will not be pursued further in the reporting. No company-specific topics were defined. A total of 32 impacts and 35 risks and opportunities were identified as material and will be pursued accordingly in the sustainability reporting.

The materiality of the topics evaluated is continuously reviewed and confirmed in ongoing stakeholder dialogues. Affected communities are involved through regulatory obligations as part of the approval process. No other consultations were held because the affected communities do not represent a material stakeholder group for PORR.

Step 4: Material topics

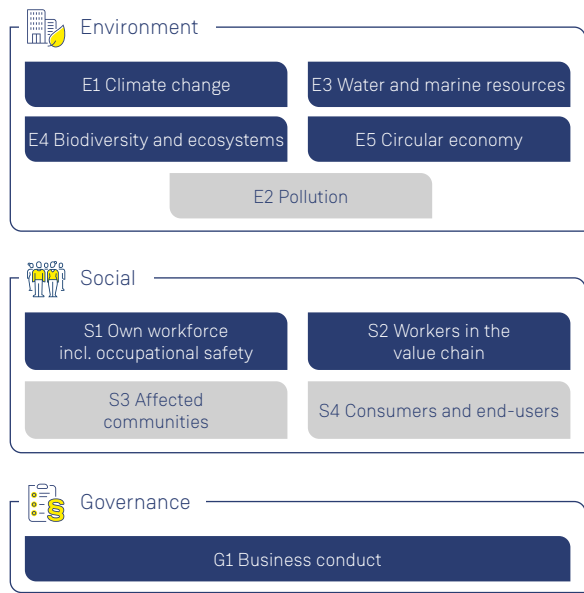
IRO-2, BP-2

The following sustainability aspects are material for PORR:

- ESRS E1 Climate change
- ESRS E3 Water and marine resources
- ESRS E4 Biodiversity and ecosystems
- ESRS E5 Resource use and circular economy
- ESRS S1 Own workforce
- ESRS S2 Workers in the value chain
- ESRS G1 Business conduct

The topic-specific impacts, risks and opportunities of the material topics mentioned above are listed in the relevant chapters.

Double materiality analysis



■ Material topics □ Non-material topics

Non-material topics

The following sustainability aspects are not material for PORR and are therefore not included in its sustainability reporting:

ESRS E2 Pollution

In the course of PORR's business activities, environmental pollution may occur because of construction activities or transport. Strict legal frameworks are in place to prevent these impacts. By complying with the law and adhering to limit values, the impacts are minimised and are therefore not material. In the upstream value chain, no significant environmental pollution impacts were identified in the double materiality analysis, as potential impacts are largely limited by legal requirements and no increased risk profiles were identified for PORR.

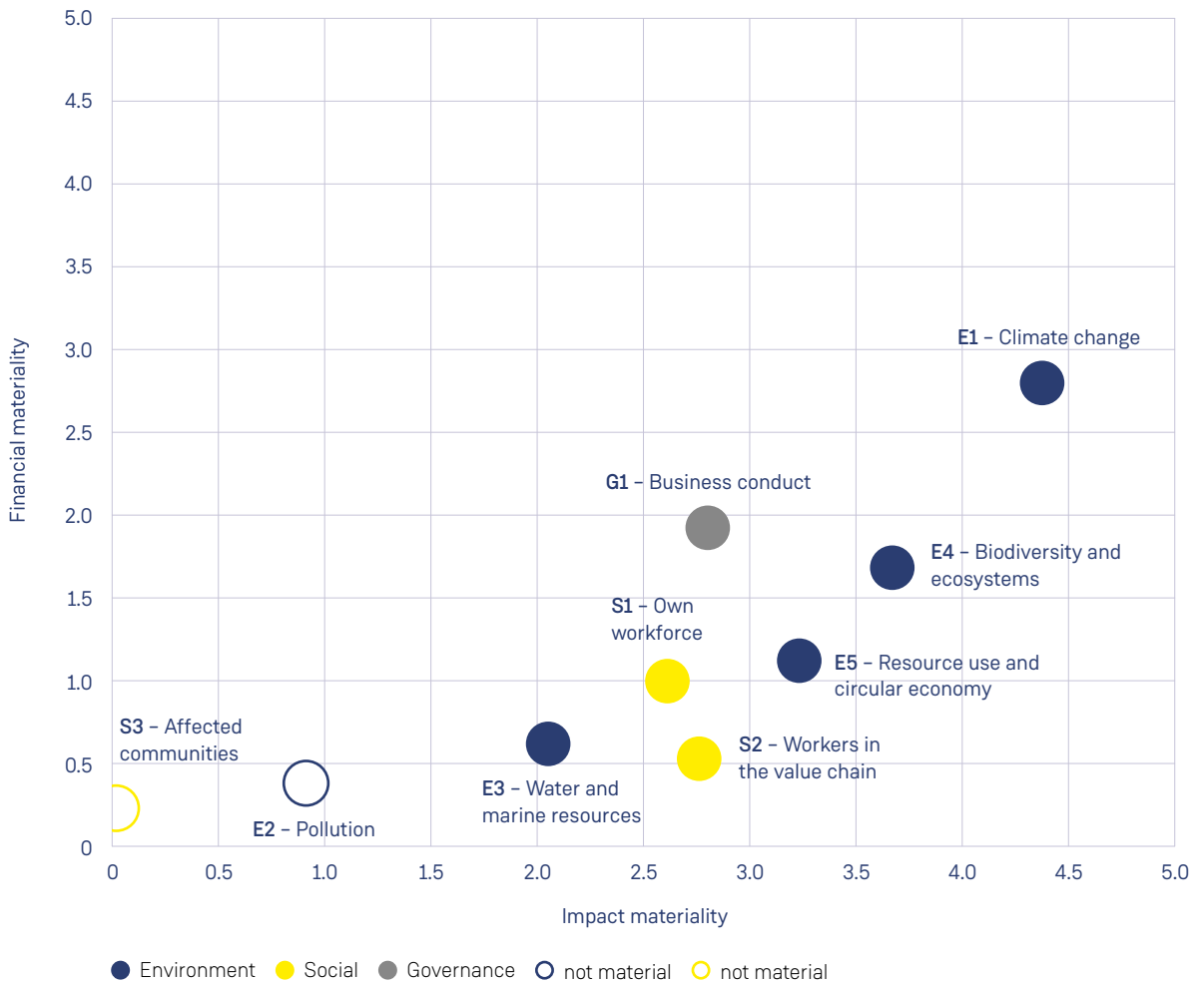
ESRS S3 Affected communities

No impacts were identified by PORR in connection with this topic. The impacts of the sub-topics lie with the client or building owner and are therefore outside of PORR's value chain. Financial risks were defined whose assessment is below the materiality threshold.

ESRS S4 Consumers and end-users

No impacts, risks or opportunities have been defined in relation to this topic. In its core business as a construction company, PORR has no material points of contact with the end-users of its buildings or infrastructure projects. Although PORR is also involved in project development to some extent, this does not result in any material points of contact with end-users. The topic is therefore outside PORR's value chain.

Materiality matrix



Disclosure requirements included in the ESRS and covered by this non-financial statement

IRO-2

The following table provides an overview of the disclosure requirements in accordance with ESRS, including page references in this non-financial statement.

Disclosure requirements in accordance with ESRS

		Page reference in non-financial statement	NaDiVeG Topic
1. General disclosures			
ESRS 2 – General disclosures			
BP-1	General basis for preparation of sustainability statements	62	
BP-2	Disclosures in relation to specific circumstances	28 et seq., 53, 62 et seq.	
GOV-1	The role of the administrative, management and supervisory bodies	39, 41 et seq., 46 et seq., 48 et seq., 178	
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	39 et seq.	
GOV-3	Integration of sustainability-related performance in incentive schemes	49	
GOV-4	Statement on due diligence	50	
GOV-5	Risk management and internal controls over sustainability reporting	50	
SBM-1	Strategy, business model and value chain	26, 28 et seq.	
SBM-2	Interests and views of stakeholders	35 et seq.	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	74, 90 et seq., 100, 106 et seq., 110 et seq., 114 et seq., 118 et seq., 125, 133 et seq., 137, 140, 143 et seq., 154, 159, 166, 168, 178	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	52 et seq., 74, 90 et seq., 106 et seq.,	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	53	
2. Environmental disclosures			
Disclosures in accordance with Art. 8 of Regulation 2020/852 (EU Taxonomy Regulation)			
ESRS E1 – Climate change			
E1-1	Transition plan for climate change mitigation	78 et seq.	Environmental affairs
E1-2	Policies related to climate change mitigation and adaptation	74 et seq., 90 et seq., 95 et seq.	Environmental affairs
E1-3	Actions and resources in relation to climate change policies	78 et seq., 93, 96	Environmental affairs
E1-4	Targets related to climate change mitigation and adaptation	76, 92, 96	Environmental affairs
E1-5	Energy consumption and mix	84 et seq.	Environmental affairs
E1-6	Gross Scopes 1, 2 and 3 and Total GHG emissions	85 et seq.	Environmental affairs

E1-7	GHG removals and GHG mitigation projects financed through carbon credits	80	Environmental affairs
E1-8	Internal carbon pricing	80	Environmental affairs
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	93 et seq.	Environmental affairs
ESRS E2 - Pollution			
E2-1	Policies related to pollution	not material	
E2-2	Actions and resources related to pollution	not material	
E2-3	Targets related to pollution	not material	
E2-4	Pollution of air, water and soil	not material	
E2-5	Substances of concern and substances of very high concern	not material	
E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities	not material	
ESRS E3 - Water and marine resources		98	
E3-1	Policies related to water and marine resources	100	Environmental affairs
E3-2	Actions and resources related to water and marine resources	102	Environmental affairs
E3-3	Targets related to water and marine resources	101	Environmental affairs
E3-4	Water consumption	103	Environmental affairs
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	100	Environmental affairs
ESRS E4 - Biodiversity and ecosystems		104	
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	106 et seq.	Environmental affairs
E4-2	Policies related to biodiversity and ecosystems	107 et seq.	Environmental affairs
E4-3	Actions and resources related to biodiversity and ecosystems	109 et seq.	Environmental affairs
E4-4	Targets related to biodiversity and ecosystems	108	Environmental affairs
E4-5	Impact metrics related to biodiversity and ecosystems change	110 et seq.	Environmental affairs
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	106 et seq.	Environmental affairs
ESRS E5 - Resource use and circular economy		112	
E5-1	Policies related to resource use and circular economy	115, 119, 125	Environmental affairs
E5-2	Actions and resources related to resource use and circular economy	116 et seq., 120 et seq., 126 et seq.	Environmental affairs
E5-3	Targets related to resource use and circular economy	115, 120, 126	Environmental affairs
E5-4	Resource inflows	117	Environmental affairs
E5-5	Resource outflows	122 et seq.	Environmental affairs
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	115, 118 et seq., 125	Environmental affairs

3. Social disclosures

ESRS S1 – Own workforce		130	
S1-1	Policies related to own workforce	134 et seq., 137 et seq., 140, 144,	Employee and social affairs, respecting human rights
S1-2	Processes for engaging with own workers and workers' representatives about impacts	134 et seq., 137 et seq., 140, 144, 154 et seq., 159 et seq.	Employee and social affairs, respecting human rights
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	134 et seq., 145 et seq., 156 et seq.	Employee and social affairs
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	135 et seq., 138 et seq., 141 et seq., 145 et seq., 149, 156 et seq., 160 et seq.	Employee and social affairs
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	135, 138, 140 et seq. 144 et seq., 147 et seq., 155 et seq., 160	Employee and social affairs
S1-6	Characteristics of the undertaking's employees	132 et seq.	Employee and social affairs
S1-7	Characteristics of non-employee workers in the undertaking's own workforces	132 et seq.	Employee and social affairs
S1-8	Collective bargaining coverage and social dialogue	136 et seq.	Employee and social affairs
S1-9	Diversity metrics	149 et seq.	Employee and social affairs
S1-10	Adequate wages	133	Employee and social affairs
S1-11	Social protection	133	Employee and social affairs
S1-12	Persons with disabilities	143	Employee and social affairs
S1-13	Training and skills development metrics	142 et seq.	Employee and social affairs
S1-14	Health and safety metrics	158	Employee and social affairs
S1-15	Work-life balance metrics	136 et seq.	Employee and social affairs
S1-16	Compensation metrics (pay gap and total compensation)	149 et seq.	Employee and social affairs
S1-17	Incidents, complaints and severe human rights impacts	145 et seq.	Respecting human rights
ESRS S2 – Workers in the value chain		164	
S2-1	Policies related to value chain workers	166f et seq. 168 et seq.	Employee and social affairs, respecting human rights
S2-2	Processes for engaging with value chain workers about impacts	166 et seq., 168 et seq.	Employee and social affairs, respecting human rights

S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	170 et seq.	Employee and social affairs, respecting human rights
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	167	Employee and social affairs, respecting human rights
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	167, 170	Employee and social affairs, respecting human rights
ESRS S3 – Affected communities			
S3-1	Policies related to affected communities	not material	
S3-2	Processes for engaging with affected communities about impacts	not material	
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	not material	
S3-4	Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	not material	
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	not material	
ESRS S4 – Consumers and end-users			
S4-1	Policies related to consumers and end-users	not material	
S4-2	Processes for engaging with consumers and end-users about impacts	not material	
S4-3	Channels for consumers and end-users to raise concerns	not material	
S4-4	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and	not material	
S4-5	Taking action on material impacts on consumers and end-users and effectiveness of those actions	not material	
4. Governance disclosures			
ESRS G1 – Business conduct		176	
G1-1	Corporate culture and business conduct policies	178 et seq.	Combating corruption and bribery
G1-2	Management of relationships with suppliers	180	
G1-3	Prevention and detection of corruption and bribery	178, 181 et seq.	Combating corruption and bribery
G1-4	Confirmed incidents of corruption or bribery	181 et seq.	Combating corruption and bribery
G1-5	Political influence and lobbying activities	not material	
G1-6	Payment practices	180	

Data points from other EU legislation

IRO-2

		Page reference in non-financial statement	Materiality
ESRS 2 GOV-1 (para. 21 (d))	Board's gender diversity	47	material
ESRS 2 GOV-1 (para. 21 (e))	Percentage of board members who are independent	43 et seq.	material
ESRS 2 SBM-1 (para. 40 (d) Z. i)	Involvement in activities related to fossil fuel activities		not material
ESRS 2 SBM-1 (para. 40 (d) Z. iii)	Involvement in activities related to controversial weapons		not material
ESRS 2 SBM-1 (para. 40 (d) Z. iv)	Involvement in activities related to the cultivation and production of tobacco		not material
ESRS E1-1 (para. 14)	Transition plan to reach climate neutrality by 2050	78 et seq.	material
ESRS E1-1 (para. 16 (g))	Undertakings excluded from Paris-aligned benchmarks		not material
ESRS E1-4 (para. 34)	GHG emission reduction targets	76	material
ESRS E1-5 (para. 38)	Energy consumption from fossil disaggregated by sources	84	material
ESRS E1-5 (para. 37)	Energy consumption and mix	84	material
ESRS E1-5 (para. 40 to 43)	Energy intensity associated with activities in high climate impact sectors	85	material
ESRS E1-6 (para. 44)	Gross Scope 1, 2 and 3 and Total GHG emissions	87	material
ESRS E1-6 (para. 53 to 55)	Gross GHG emissions intensity	87	material
ESRS E1-7 (para. 56)	GHG removals and carbon credits	80	material
ESRS E1-9 (para. 66)	Exposure of the benchmark portfolio to climate-related physical risks	93	material
ESRS E1-9 (para. 66 (a))	Disaggregation of monetary amounts by acute and chronic physical risk	93	material
ESRS E1-9 (para. 66 (c))	Location of significant assets at material physical risk	93	material
ESRS E1-9 (para. 67 (c))	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	93	material
ESRS E1-9 (para. 69)	Degree of exposure of the portfolio to climate-related opportunities	94	material
ESRS E2-4 (para. 28)	Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil		not material
ESRS E3-1 (para. 9)	Water and marine resources	100 et seq.	material
ESRS E3-1 (para. 13)	Dedicated policy	102	material
ESRS E3-1 (para. 14)	Sustainable oceans and seas		not material
ESRS E3-4 (para. 28 (c))	Total water recycled and reused	103	material
ESRS E3-4 (para. 29)	Total water consumption in m3/per net revenue on own operations	103	material
ESRS 2 - SBM-3 - E4 (para. 16 (a) Z. i)	Corporate activities that have a negative impact on areas with biodiversity in need of protection	110 et seq.	material

ESRS 2 – SBM-3 – E4 (para. 16 (b))	Land degradation, desertification or soil sealing	106 et seq.	material
ESRS 2 – SBM-3 – E4 (para. 16 (c))	Corporate activities that have an impact on endangered species	106 et seq.	material
ESRS E4-2 (para. 24 (b))	Sustainable land/agriculture practices or policies	107 et seq.	material
ESRS E4-2 (para. 24 (c))	Sustainable oceans/seas practices or policies		not material
ESRS E4-2 (para. 24 (d))	Policies to address deforestation		not material
ESRS E5-5 (para. 37 (d))	Non-recycled waste	123 et seq.	material
ESRS E5-5 (para. 39)	Hazardous waste and radioactive waste	124	material
ESRS 2 – SBM-3 – S1 (para. 14 (f))	Risk of incidents of forced labour		not material
ESRS 2 – SBM-3 – S1 (para. 14 (g))	Risk of incidents of child labour		not material
ESRS S1-1 (para. 20)	Human rights policy commitments	134	material
ESRS S1-1 (para. 21)	Due diligence policies on issues covered by the fundamental International Labour Organization conventions 1 to 8	134	material
ESRS S1-1 (para. 22)	Processes and measures for preventing trafficking in human beings	134	material
ESRS S1-1 (para. 23)	Workplace accident prevention policy or management system	154 et seq.	material
ESRS S1-3 (para. 32 (c))	Grievance/complaints handling mechanisms	146	material
ESRS S1-14 (para. 88 (b) and (c))	Number of fatalities and number and rate of work-related accidents	158	material
ESRS S1-14 (para. 88 (e))	Number of days lost to injuries, accidents, fatalities or illness	158	material
ESRS S1-16 (para. 97 (a))	Unadjusted gender pay gap	148	material
ESRS S1-16 (para. 97 (b))	Excessive CEO pay ratio	150	material
ESRS S1-17 (para. 103 (a))	Incidents of discrimination	144 et seq.	material
ESRS S1-17 (para. 104 (a))	Non-respect of UNGPs on Business and Human Rights and OECD	144 et seq.	material
ESRS 2 – SBM-3 – S2 (para. 11 (b))	Significant risk of child labour or forced labour in the value chain	168	material
ESRS S2-1 (para. 17)	Human rights policy commitments	168	material
ESRS S2-1 (para. 18)	Policies related to value chain workers	168	material

ESRS S2-1 (para. 19)	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines		not material
ESRS S2-1 (para. 19)	Due diligence policies on issues addressed by the fundamental International Labor Organisation conventions 1 to 8	170 et seq.	material
ESRS S2-4 (para. 36)	Human rights issues and incidents connected to its upstream and downstream value chain	170 et seq., 179	material
ESRS S3-1 (para. 16)	Human rights policy commitments		not material
ESRS S3-1 (para. 17)	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines		not material
ESRS S3-4 (para. 36)	Human rights issues and incidents		not material
ESRS S4-1 (para. 16)	Policies related to consumers and end-users		not material
ESRS S4-1 (para. 17)	Non-respect of UNGPs on Business and Human Rights and OECD guidelines		not material
ESRS S4-4 (para. 35)	Human rights issues and incidents		not material
ESRS G1-1 (para. 10 (b))	United Nations Convention against Corruption	178 et seq.	material
ESRS G1-1 (para. 10 (d))	Protection of whistle-blowers	179 et seq.	material
ESRS G1-4 (para. 24 (a))	Fines for violation of anti-corruption and anti-bribery laws	181	material
ESRS G1-4 (para. 24 (b))	Standards of anti-corruption and anti-bribery	178 et seq.	material

ABOUT THIS REPORT

Reporting practices and framework

BP-1, BP-2

In addition to its financial reporting, PORR reports annually on its sustainability engagement. The annual and sustainability report for the 2025 reporting year was published on 26 March 2026 in a combined format in accordance with Section 267a of the Austrian Commercial Code. This annual and sustainability report is aimed at all PORR stakeholder groups and covers business activities from 1 January to 31 December 2025.

In accordance with EU Directive 2014/95/EU on the disclosure of non-financial information (NFI Directive) and its implementation in the Austrian Sustainability and Diversity Improvement Act, the required information in the “non-financial statement” pursuant to Section 243b of the Austrian Commercial Code is prepared and published as part of the Group management report in the 2025 annual report pursuant to Section 267a of the Austrian Commercial Code.

Since the 2021 financial year, PORR has also been obliged to disclose information in accordance with the Taxonomy Regulation (EU) 2020/852. This reporting obligation is fulfilled in the Environment section of the non-financial statement. In addition, PORR discloses its share of taxonomy-eligible and taxonomy-aligned economic activities in terms of revenue, CAPEX and OPEX in accordance with the EU Taxonomy Regulation.

PORR's reporting complies with the European Sustainability Reporting Standards (ESRS). All data points in the Environment (E), Social (S) and Governance (G) sections are reported on the basis of the results of the double materiality analysis from page 52. In accordance with the GHG Protocol and ESRS requirements, the total Scope 1, Scope 2 and Scope 3 greenhouse gas emissions of fully consolidated companies are included in the greenhouse gas statement, as PORR exercises operational control here.

At the time of preparing the non-financial statement, the implementation of the Corporate Sustainability Reporting Directive (CSRD) (EU) 2022/2464 into Austrian law through the Sustainability Reporting Act is only applicable for reporting dates after its publication. Therefore, the disclosures in the non-financial statement pursuant to Section 267a of the Austrian Commercial Code (as amended by Austrian Sustainability and Diversity Improvement Act) have been voluntarily expanded to include the ESRS. An index of ESRS topics can be found from page 55.

The reporting boundary of the non-financial statement includes fully consolidated companies and joint ventures (consortiums). Financial reporting also includes shareholdings. Different consolidation groups can lead to deviations from financial reporting, for example in terms of production output. The non-financial statement is prepared at Group and country level. The reporting group includes PORR's key markets and its subsidiaries. These are the home markets of Austria, Germany, Switzerland, Poland, the Czech Republic, Slovakia and Romania. These home markets

account for 98.2% of the production output in the non-financial statement. This underlines that almost all of PORR's business activities are conducted in its home markets. The project markets Norway, Qatar, Great Britain, Italy and the Benelux countries are not reported on in the long term for reasons of materiality and to ensure the transparency and comparability of ESG data. With 1.8% of project output in 2025, the project markets are not considered material in terms of strategy. The data is consolidated in accordance with the principles of the consolidated financial statements and covers all activities along PORR's value chain.

A list of all PORR AG shareholdings can be found from page 288.

Effective 31 December 2025, PORR completed the acquisition of VAMED Standortentwicklung und Engineering GmbH (VSG), a subsidiary of VIACAMA (formerly VAMED AG).

Due to the completion of the transaction at the end of the reporting year, the activities, assets and workforce of VSG are not yet included in the non-financial statement and the quantitative and qualitative sustainability data presented in this sustainability report for the 2025 reporting year. The acquired company will be included in the reporting and consolidated group of the non-financial statement from the 2026 financial year onwards.

Time horizons and comparative values

The time horizons of the PORR Group are defined as follows:

- Short term: 1-3 years
- Medium term: 3-5 years
- Long term: More than 5 years

This corresponds to a slight deviation in “short term” and “medium term” from the time horizons defined in ESRS 1 Paragraph 6.4.

In the current reporting year 2025, PORR refers to the previous year's figures for the first time in order to present its progress transparently.

If ESG data cannot be measured directly or is based on estimates, this is disclosed transparently. In these cases, the metrics concerned and the estimation methodology used are explained in a comprehensible manner, including the underlying assumptions and the justification for the chosen methodology. The calculation factors, sources and references used are documented in the report in order to ensure the traceability and comparability of the reported data.

Transitional provisions

PORR is making use of selected transition periods in accordance with ESRS 1 Appendix C as part of the initial application of the ESRS. As a result, the following disclosure requirements are only being reported gradually or not yet in full. All other data points remain unaffected by the use of the transitional provisions.

- Environment: E1-9; E3-5; E4-6; E5-6
- Social: S1-7 (data points 55 a-c; 57); S1-11 (data point 75); S1-14 (disclosures on work-related illnesses related to non-employee workers)
- Governance: No transition periods applied

External assurance

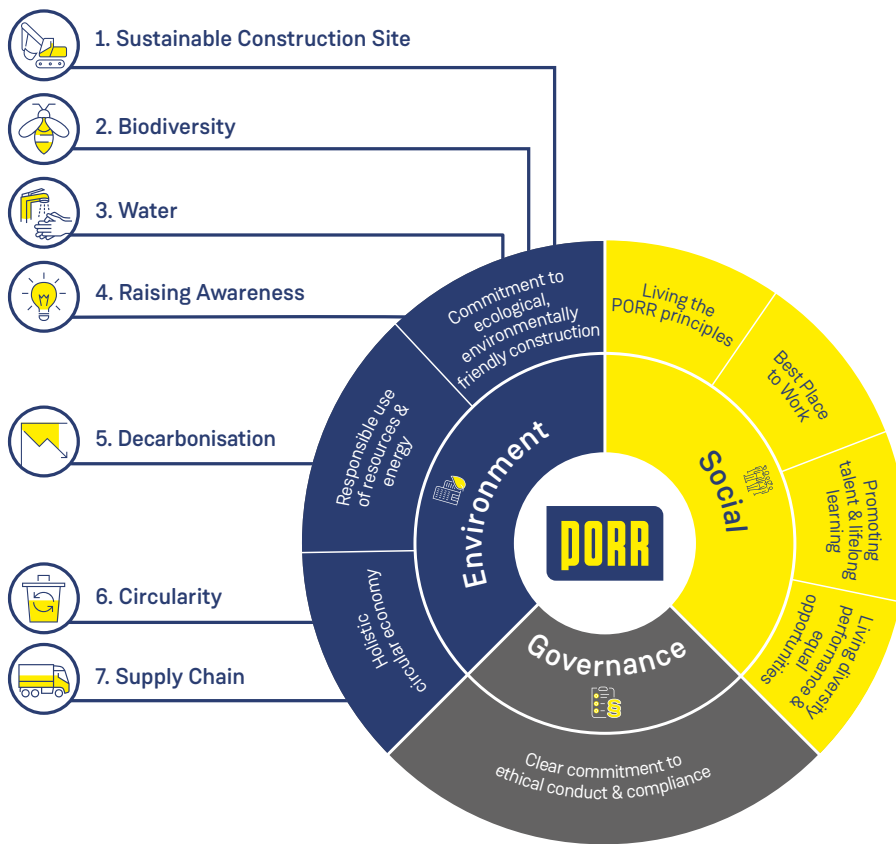
BP-2

This financial report has been submitted for an external audit by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. The non-financial reporting was audited externally with limited assurance by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. The entire report was reviewed by the Supervisory Board in accordance with Section 96 Paragraph 1 of the Austrian Stock Corporation Act. The audit opinions can be found in the further information section starting on page 311.



ENVIRONMENT

ONE STEP AHEAD



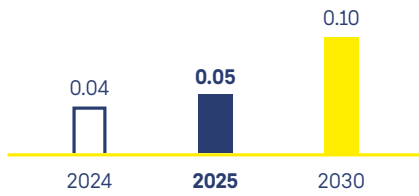
- 66 EU Taxonomy
- 72 E1 Climate change
- 98 E3 Water and marine resources
- 104 E4 Biodiversity and ecosystems
- 112 E5 Resource use and circular economy



3. Water



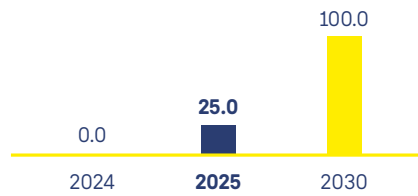
Water intensity ratio
(in m³/TEUR)



4. Raising awareness



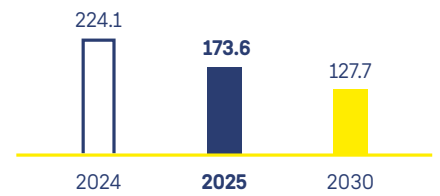
Training implementation rate
(in %)



5. Decarbonisation



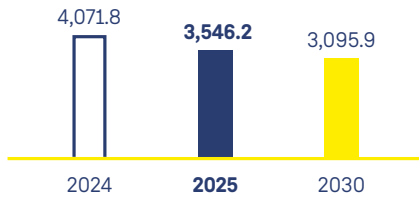
GHG emissions Scope 1 & 2
(in kt CO₂e)



5. Decarbonisation



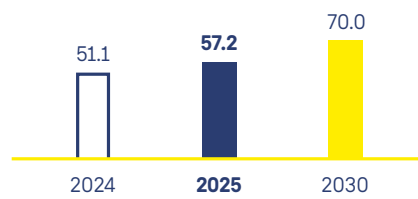
GHG emissions Scope 3*
(in kt CO₂e)



6. Circularity



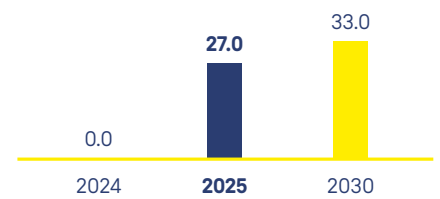
Internal recycling rate
(in %)



7. Supply chain



Supplier Engagement Index
(in %)



* The Scope 3 target is based on 96% of the Scope 3 base year emissions in 2024 (3,903.7 kt CO₂e). Details on scope and methodology can be found on p. 76.



Photovoltaic system
Sidenplangg, Switzerland



EU TAXONOMY

The regulation

Under Regulation (EU) 2020/852 of 18 June 2020, publicly traded companies subject to non-financial reporting requirements are required to disclose the proportion of their taxonomy-eligible and taxonomy-aligned revenue, capital expenditure (CAPEX) and operational expenditure (OPEX).

Economic activities are classified as **taxonomy-eligible** if they are addressed by the EU Taxonomy and their description matches the company's own business activities. Any taxonomy-eligible economic activities that fulfil the following three test requirements are classified as **taxonomy-aligned**:

- 1. Substantial contribution:** The economic activity in the reporting period must substantially contribute to at least one of the six environmental objectives. The alignment audit covers all environmental objectives. These include:
 - Climate change mitigation (CCM)
 - Climate change adaptation (CCA)
 - Sustainable use and protection of water and marine resources (WTR)
 - Pollution prevention and control (PPC)
 - Transition to a circular economy (CE)
 - Protection and restoration of biodiversity and ecosystems (BIO)
- 2. Do no significant harm (DNSH):** The economic activity must not significantly harm any of the other environmental objectives.
- 3. Minimum Safeguards:** The economic activities must comply with the minimum safeguards. These include:
 - OECD-Guidelines for Multinational Enterprises
 - UN Guiding Principles on Business and Human Rights
 - Fundamental principles and rights from the eight fundamental conventions set out in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work
 - International Bill of Human Rights

In the reporting year 2025, taxonomy eligibility and taxonomy alignment was disclosed for all environmental objectives. The economic activities related to gas or nuclear energy listed in Delegated Regulation (EU) 2022/1214 are not relevant for PORR. PORR is therefore of the opinion that the reporting templates listed in Annex XII of Delegated Regulation (EU) 2021/2178 are not applicable to the company, which is why they do not need to be disclosed.

The procedure

Our economic activities

Economic activities within the value creation process of PORR comprise all actions that contribute to revenue generation. An economic activity therefore exists when resources such as capital, materials, labour, production technology or intermediate products are combined to produce specific goods or services. Such an activity is characterised by the targeted use of resources, the underlying production process and the resulting products.

Assessing taxonomy eligibility

As in previous years, a very text-based interpretation of the description of economic activities is applied when determining taxonomy eligibility. If an activity can be clearly assigned, it is classified as taxonomy-eligible.

The assessment is carried out at the individual project level for projects with a contract value of at least EUR 1.0m, irrespective of the annual output generated. Geothermal projects are considered regardless of the contract value. The selection of taxonomy-eligible economic activities may change from year to year due to the order situation, regulatory adjustments or new insights. Accordingly, new economic activities may also become relevant in a given reporting year if construction projects can be assigned to them.

Economic activities from five sectors are currently relevant for PORR due to the allocation of construction sectors and construction projects:

- Construction and real estate (CCM and CE)
- Energy (CCM)
- Transport (CCM)
- Water supply, wastewater and waste disposal and removal of environmental pollution (CCM, PPC, WTR)
- Disaster management (CCA)

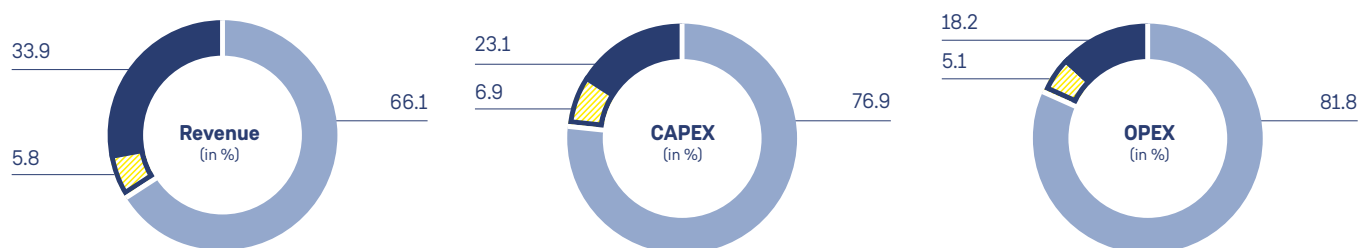
The civil engineering sector includes projects that contribute to the energy transition. These include, for example, the construction of foundations for wind turbines or the construction of infrastructure for sustainable energy distribution and storage. Provided that the type and use of the materials meet the relevant criteria, these construction projects are assigned to the economic activity "3.5 Use of concrete in civil engineering".

In the building construction sector, projects in which PORR acts as general contractor or master builder are considered taxonomy-eligible. Provided that they can be allocated to collective cost centres, these are also included in the taxonomy eligibility assessment.

Overview of taxonomy-eligible economic activities

In the table below, the respective taxonomy-eligible economic activities are allocated to PORR's construction segments and explained. The classification is based on the current state of knowledge and interpretation and is subject to possible changes. Not all economic activities were assigned projects in the reporting year.

Overview EU Taxonomy



■ Taxonomy-eligible ■ Thereof taxonomy-aligned ■ Not taxonomy-eligible

2025	in %	in TEUR
Taxonomy-eligible	33.9	2,132,337
thereof taxonomy-aligned	5.8	366,814
Not taxonomy-eligible	66.1	4,163,555
Total Revenue	100.0	6,295,892

2025	in %	in TEUR
Taxonomy-eligible	23.1	57,243
thereof taxonomy-aligned	6.9	17,180
Not taxonomy-eligible	76.9	190,566
Total CAPEX	100.0	247,809

2025	in %	in TEUR
Taxonomy-eligible	18.2	34,604
thereof taxonomy-aligned	5.1	9,763
Not taxonomy-eligible	81.8	155,140
Total OPEX	100.0	189,744

2024	in %	in TEUR
Taxonomy-eligible	42.2	2,615,029
thereof taxonomy-aligned	4.5	278,970
Not taxonomy-eligible	57.8	3,575,492
Total Revenue	100.0	6,190,521

2024	in %	in TEUR
Taxonomy-eligible	17.4	54,619
thereof taxonomy-aligned	2.4	8,448
Not taxonomy-eligible	82.6	259,892
Total CAPEX	100.0	314,511

2024	in %	in TEUR
Taxonomy-eligible	21.8	40,178
thereof Taxonomy-aligned	5.4	9,912
Not taxonomy-eligible	78.2	144,259
Total OPEX	100.0	184,437

Detailed reporting on the key figures for revenue, CAPEX and OPEX in relation to the EU Taxonomy can be found from page 298.

Code	Economic activity as per directive	Description of economic activity	Justification of taxonomy eligibility
WTR	2.2 Urban waste water treatment	Construction, extension, modernisation, operation and renewal of municipal wastewater infrastructure, including wastewater treatment plants, sewage networks, stormwater management facilities, connections to wastewater infrastructure, decentralised wastewater treatment facilities, including individual and other appropriate systems, and discharge structures for treated wastewater [...].	The construction of municipal wastewater infrastructure is addressed here. Construction sector: Industrial/structural engineering
WTR	2.3 Sustainable urban drainage systems	Construction, extension, operation and renewal of urban drainage systems that reduce pollution and the flood risk from the discharge of untreated urban runoff [...] by utilising natural processes such as infiltration and retention.	The construction of anaerobic wastewater treatment plants including sludge dewatering is addressed here. Construction sector: Industrial/structural engineering

PPC	2.4	Remediation of contaminated sites and areas	Decontamination or remediation of soil and groundwater in the contaminated area [...], of contaminated industrial facilities [...], and/or the removal of hazardous substances, mixtures or products, such as asbestos or lead-based paint [...].	The securing and remediation of contaminated sites fall into this category. Construction sector: Remediation of contaminated sites and environmental cleanup
CCM	3.1	Manufacture of renewable energy technologies	Manufacture of renewable energy technologies within the meaning of Article 2(1) of Directive (EU) 2018/2001.	PORR is involved in the construction of plants that produce renewable energy technologies. Construction sector: Power plant construction
CE	3.3	Demolition and wrecking of buildings and other structures	Demolition of buildings, roads, runways, railways, bridges, tunnels, wastewater treatment plants, water treatment plants, pipelines, wells and wellheads, power plants, [...].	This section deals exclusively with demolition work carried out by PORR that is not related to any new construction. Construction sector: Demolition work
CE	3.4	Maintenance of roads and motorways	Maintenance of paths, roads and motorways, other roads and paths for vehicles and pedestrians, groundworks on roads, streets, motorways, bridges or in tunnels, and construction of airfield runways, taxiways and aprons [...].	This addresses PORR's road resurfacing activities. The construction of new roads is excluded. Construction sector: Road construction
CE	3.5	Use of concrete in civil engineering	Use of concrete for the new construction, reconstruction or maintenance of civil engineering works, with the exception of concrete pavements, on the following elements: Roads, motorways, other roads and paths for vehicles and pedestrians, bridges, tunnels and airfield runways, taxiways and aprons, covered by the economic activity 'Maintenance of roads and motorways'.	The description addresses engineering structures such as bridges, piles, anchor walls, retention basins or foundations for wind farms, where concrete is used to a large extent. Construction sectors: Industrial/structural engineering, bridge/elevated road construction, other specialist/civil engineering, foundation engineering, road construction
CCM	4.5	Electricity generation from hydropower	Construction or operation of power generation plants that generate electricity from hydropower.	The description includes not only operation but also upstream value-creation stages, including construction, which is why this economic activity is assessed as taxonomy-eligible. Construction sector: Power plant construction
CCM	4.8	Electricity generation from bioenergy	Construction and operation of power generation plants that generate electricity exclusively from biomass, biogas or liquid biofuels.	PORR is involved in the construction of plants that generate electricity from biomass, biogas or liquid biofuels. Construction sector: Power plant construction
CCM	4.9	Transmission and distribution of electricity	This activity includes the construction and operation of transmission and distribution networks for supplying electricity at various voltage levels.	The description includes not only operation but also upstream value-creation stages, including construction, which is why this economic activity is assessed as taxonomy-eligible. Construction sector: Power plant construction
CCM	4.10	Storage of electricity	Construction and operation of facilities that store electricity and release it again at a later point in time in the form of electricity, including pumped storage power plants.	This activity includes the construction and operation of electricity storage facilities, including pumped storage power plants, which PORR builds. Construction sector: Power plant construction, structural engineering, other specialist/civil engineering
CCM	4.15	District heating/cooling distribution	Construction, modernisation and operation of pipelines and associated infrastructure for heat and cooling distribution, ending at the substation or heat exchanger.	PORR is responsible for modernising pipelines and associated infrastructure. Construction sector: Pipeline construction

CCM	4.22	Production of heat/cooling from geothermal energy	Construction or operation of plants for the production of heat/cooling from geothermal energy.	The activity comprises the construction of plants for the production of heat/cooling from geothermal energy. Construction sector: Specialist civil engineering/geothermal energy
CCM	5.1	Construction, extension and operation of water collection, treatment and supply systems	Construction, extension and operation of water collection, treatment and supply systems.	The description includes not only operation but also upstream value-creation stages, including construction, which is why this economic activity is assessed as taxonomy-eligible. Construction sector: Pipeline construction
CCM	5.3	Construction, extension and operation of waste water collection and treatment	Construction, extension and operation of centralised wastewater systems, including wastewater collection (sewer network) and wastewater treatment.	The description includes not only operation but also upstream value-creation stages, including construction, which is why this economic activity is assessed as taxonomy-eligible. Construction sector: Pipeline construction
CCM	5.4	Renewal of waste water collection and treatment systems	Renewal of central wastewater systems (sewer network and treatment) without significant changes to wastewater load or volume.	The description includes the design, build and renovation of sewer networks and treatment systems. Construction sector: Pipeline construction
CCM	5.5	Collection and transport of non-hazardous waste in source-segregated fractions	Separate collection and transport of non-hazardous waste in individual or mixed fractions for preparation for reuse or recycling.	This addresses the business activities in which PORR acts as a collector and transporter of non-hazardous waste. Construction sector: Waste management
CCM	5.9	Material recovery from non-hazardous waste	Construction and operation of facilities for sorting separately collected non-hazardous waste streams and recycling them into secondary raw materials through mechanical conversion, except for backfilling purposes.	Based on the description and the technical screening criteria, the recycling sites for which PORR is responsible for operation are eligible here. Construction sector: Waste management
CCM	6.13	Infrastructure for personal mobility, cycle logistics	Construction, modernisation, maintenance and operation of infrastructure for personal mobility, including the construction of roads, motorway bridges and tunnels, as well as other infrastructure for pedestrians and bicycles, with or without electric assistance.	The description addresses road construction projects exclusively used by pedestrians or as cycle paths. Construction sectors: Road construction, traffic route construction
CCM	6.14	Infrastructure for rail transport	Construction, modernisation, operation and maintenance of railway lines and underground railway lines, bridges and tunnels, stations, [...].	The description addresses infrastructure projects including the construction of bridges and tunnels. Construction sectors: Railway construction, bridge construction, catenary and track construction
CCM	7.1	Construction of new buildings	Development of construction projects for residential and non-residential buildings by pooling financial, technical and material resources to realise the construction projects for subsequent sale and construction of complete residential or non-residential buildings on own account for resale or on a fee or contract basis.	All projects related to the construction of buildings in which PORR acts as general contractor or design-build contractor are taxonomy-eligible. Construction sectors: Residential construction, industrial construction, non-residential building construction, commercial and office building construction, universities, schools, hospitals, rehab centres, hotel construction
CCM	7.2	Renovation of existing buildings	Building construction and civil engineering works or their preparation.	The description addresses major renovations to buildings and structures in which PORR acts as general contractor or design-build contractor or as master builder. Construction sector: Adaptations in building construction

CCM	7.3	Installation, maintenance and repair of energy-efficient equipment	Individual renovation measures consisting of the installation, maintenance or repair of energy-efficient appliances.	The description addresses individual measures in building construction as well as climate protection measures in Group properties. Construction sector: Building services
CCM	7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	See economic activity as per directive.	Climate protection measures in Group properties. Construction sector: Building services
CCM	7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	See economic activity as per directive.	Climate protection measures in Group properties. Construction sector: Building services
CCM	7.6	Installation, maintenance and repair of renewable energy technologies	See economic activity as per directive.	Climate protection measures in Group properties. Construction sector: Building services
CCA	14.2	Flood risk prevention and protection infrastructure	Structural and non-structural measures to prevent flooding and protect people, ecosystems, cultural heritage and infrastructure.	The description addresses structural measures to prevent flooding (e.g. construction of dykes or retention basins). Construction sector: Industrial/ structural engineering

Assessing taxonomy-alignment

Shoulder to shoulder

The Sustainable Construction (SC) department established in the previous year was further developed and strengthened in its role during the reporting year. It continues to be responsible for the Group-wide coordination and ongoing development of the audit process for the implementation and monitoring of the Taxonomy requirements. Particular emphasis was placed on further integrating these requirements into construction processes in order to ensure a practical and efficient implementation. The overarching objective remains continuous improvement in the quality and sustainability of projects. In the year under review, the SC department worked closely with the CS and Group Controlling departments, as well as all the management teams of the PORR markets and coordinators nominated by the respective local management. The coordinators have been trained by the SC department in the technical screening criteria and aspects of proving taxonomy alignment and the new requirements and carried out the alignment audit processing together with the project managers. The construction management for each project was responsible for the verification, substantiation and categorisation. Based on project-specific evidence, such as tender documents, construction certificates, energy performance certificates, documents from waste disposal companies and internal risk analysis documentation, the significant contribution to the climate targets and fulfilment of the DNSH criteria were assessed. The coordinators ensured that the audit was carried out properly and confirmed this in the verification tool using the dual control principle.

PORR conducts annual due diligence reviews to ensure compliance with the minimum protection criteria set out in Regulation (EU) 2020/852 (Art. 18). As part of its comprehensive compliance management system and due diligence processes, PORR ensures compliance with the minimum social safeguards. The Group-wide requirements are based on the OECD Guidelines for

Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, the fundamental principles and rights set out in the eight core conventions defined in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and the International Bill of Human Rights. In this context, the Code of Conduct for Business Partners, the sustainability criteria catalogue for procurement and the Group-wide purchasing guidelines form an important basis for responsible business practices. Detailed disclosures on social issues in the supply chain can be found in chapter S2 Workers in the value chain from page 164.

The verification process in connection with the Minimum Safeguards and the climate risk and vulnerability analysis has been developed and compiled by the SC and CS departments together with the respective specialist departments.

Climate risk and vulnerability analysis

The Climate Risk and Vulnerability Analysis (CRVA) aims to identify the impact of climate change on business activities on a scientific basis. It is a prerequisite for the development of adaptation strategies for regions or sectors particularly affected by climate change. In the year under review, the CRVA was carried out based on the locations of the taxonomy-aligned projects.

The climate scenarios SSP5-8.5 (fossil-fuelled development pathway) and SSP1-2.6 (sustainable development pathway) were used to carry out the CRVA. As the risks do not affect all components and processes of a construction site or operating site equally, the construction sites and operating sites were divided into so-called system elements. This division serves to bundle components (such as construction equipment or temporary infrastructure) that could be similarly affected by physical climate risks. This means that the potential risks are considered for each system element. The adaptation measures were allocated to the corresponding risks in coordination with several specialist departments for each system element.

Challenges and opportunities

The formulations and terms contained in the EU taxonomy and in the delegated acts issued in this regard still allow considerable room for interpretation, particularly in the civil engineering sector. This was once again evident in the eligibility test and in the initial classification of additional economic activities as taxonomy-eligible.

The degree of fulfilment of most criteria is determined before the start of the tender or construction phase, as it depends on the specific project planning. When constructing a taxonomy-aligned building, it is therefore the responsibility of the designer/planner to implement the necessary technical assessment criteria.

PORR is committed to following developments in the EU Taxonomy in order to ensure a correct assessment for its annual disclosure. As a company, PORR is aware that the legal framework is constantly evolving.

Changes to the previous year

The findings from previous years in the recording of taxonomy eligibility formed the basis for the amended assumptions for the audit for the 2025 financial year. The alignment audit was carried out for all six climate and environmental targets, provided that taxonomy-eligible projects were commissioned and exclusion criteria and activities were identified.

The following economic activities were identified as taxonomy-eligible for the first time:

- 4.8 Electricity generation from bioenergy
- 4.9 Transmission and distribution of electricity
- 4.15 District heating/cooling distribution
- 5.1 Construction, extension and operation of water collection, treatment and supply systems
- 5.4 Renewal of waste water collection and treatment

The internal audit process has also been continuously developed and improved. An internal digital tool has been developed to map the process efficiently and transparently and is being used to carry out alignment audits from 2025 onwards. This is replacing the tool used to date. The new tool enabled a clear overview of ongoing and completed projects as well as structured auditing. The tool contains the project-specific technical criteria and the logic of the alignment audit and supports a systematic and traceable working method. The implementation of an internal interface to the central system for the operational management of construction projects, called PORRtunityX, is planned for 2026. This integration is intended to enable a largely automated review of projects for taxonomy eligibility, thereby further increasing efficiency and data quality.

Classification of the financial performance indicators

Revenue

Revenue includes construction services provided by our own construction sites, deliveries and services to joint ventures and

other income from ordinary business activities. More information on this can be found on page 298.

The share of **taxonomy-eligible revenue** in the construction industry is derived from the taxonomy-eligible production output. The output from consortiums and companies accounted for using the equity method and those of minor significance is not shown in revenue. Such projects are therefore excluded from the evaluation.

The **taxonomy-aligned revenue** results from the share of production output that meets the technical assessment criteria.

Capital expenditure (CAPEX)

CAPEX includes investments in intangible assets, property, plant and equipment and assets under construction, including rights of use arising from lease arrangements. More disclosures on this can be found on page 300.

Taxonomy-eligible CAPEX includes investments in either category (a) or (c) of the Delegated Regulation (EU) 2021/2178 to Article 8 paragraph 1.1.2.2:

- Investments in construction equipment and vehicle fleet, the share of which corresponds to that of the taxonomy-eligible revenue
- Investments directly attributable to taxonomy-eligible projects or operating sites (e.g. recycling plants)
- Investments in various building-efficiency measures for the Group's own properties

This method is applied analogously for **taxonomy-aligned CAPEX**. No CAPEX plan in category (b) can be reported for the year under review.

Operating expenses (OPEX)

Taxonomy-eligible OPEX includes operating expenses in either category (a) or (c) of the Delegated Regulation (EU) 2021/2178 to Article 8 1.1.3.2. These include:

- Directly attributable operating expenses of taxonomy-eligible economic activities (including recycling facilities)
- Aliquot OPEX of taxonomy-eligible projects, which are determined using equipment operating times
- Other direct expenses and personnel costs in connection with the ongoing maintenance of property, plant and equipment
- Expenditure on research and development to increase the efficiency of construction processes
- Maintenance and building efficiency measures for the Group's own properties

This method is applied analogously for **taxonomy-aligned OPEX**. No OPEX in category (b) can be reported in the year under review as there is no CAPEX plan in category (b).

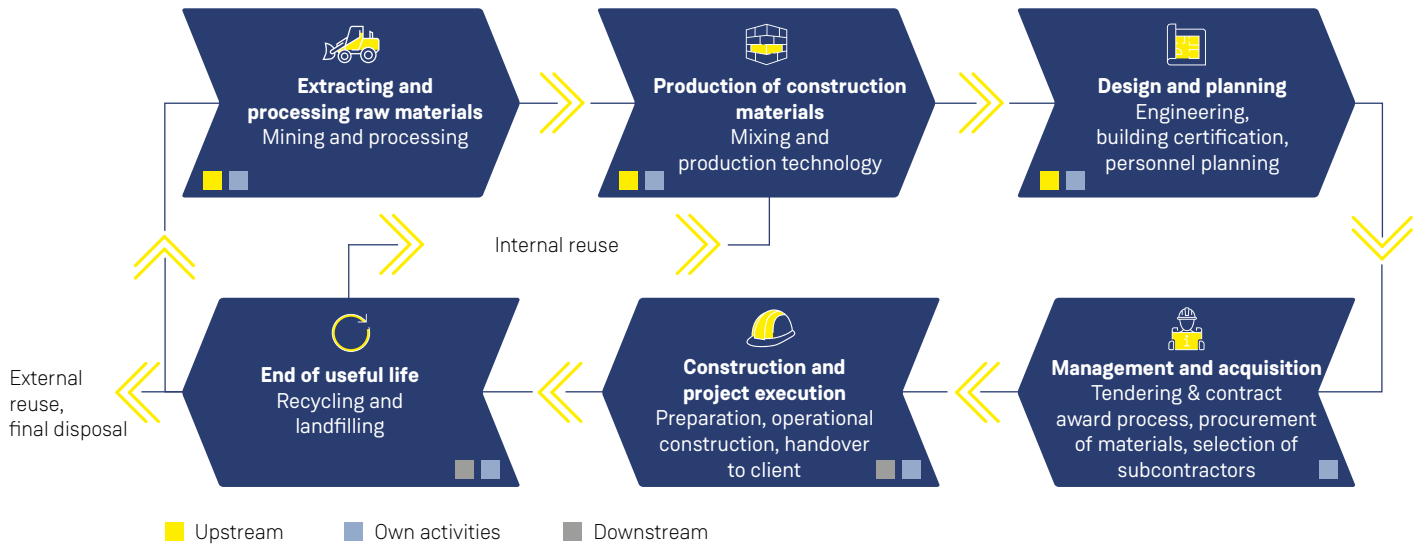
Avoidance of double counting

PORR refers to the consolidated Group values for measuring revenue. For determining CAPEX, it only measures fixed assets from a Group perspective and excludes intra-Group transfers and sales. The OPEX of construction equipment, vehicles and machinery is determined using cost unit accounting. In the case of Group-owned properties, the directly attributable OPEX is determined for each location.



E1 CLIMATE CHANGE

Impacts, risks and opportunities along the value chain



PORR value chain						
Position along the value chain						
Negative impacts						
IRO1 Environmental impacts resulting from greenhouse gas emissions caused by PORR's construction activities	x	x	x	x	x	
IRO2 Environmental impacts resulting from greenhouse gas emissions due to purchased energy		x	x	x	x	x
IRO3 Environmental impacts resulting from greenhouse gas emissions arising from activities in the upstream and downstream value chain	x	x				x
Positive impacts						
IRO4 Positive environmental impacts resulting from adaptation measures necessitated by climate change			x		x	
Risks						
IRO5 See climate risk overview on p. 93	x	x	x	x	x	x
Opportunities						
IRO6 See climate opportunity overview on p. 95	x	x	x	x	x	x

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Decarbonisation				
Reduce emissions by 2030 IRO1, IRO2, IRO3, IRO5, IRO6	Scope 1 + 2	224.1 kt CO ₂ e	173.9 kt CO ₂ e	-43%
	Scope 3	4,071.8 kt CO ₂ e	3,546.2 kt CO ₂ e	-25%*
Strategic Measures	Alternative fuels and electrification		➔	
	Energy transition with green electricity		➔	
	Climate-friendly real estate		➔	
	Optimised mixing processes		➔	
	Lower-emission materials and transport		➔	
	Avoid - reduce - recycle waste		➔	
	Extend the life cycle of operating resources		➔	
Raising awareness				
Operational integration through recipient-focused and topic-specific training programmes IRO1, IRO3, IRO4, IRO5, IRO6	Training implementation rate	0.0%	25.0%	100.0%
Strategic Measures	Group-wide knowledge building in the area of Corporate Sustainability to promote decarbonisation		➔	
	Practical environmental training to promote the circular economy, biodiversity and water management		ⓘ	
ⓘ Planned ➔ In implementation ✓ Integrated				

*The Scope 3 target is based on 96% of Scope 3 base year emissions in 2024 (3,903.7 kt of CO₂e). For details on the definition and methodology, see page 76.

Climate change is one of the greatest challenges of our time. Greenhouse gas emissions increase global warming and have far-reaching effects on the environment and society. The impacts are already being felt and will intensify in the medium to long term.

PORR is tackling these challenges by focusing on **climate protection** and **adaptation to climate change**. Climate protection measures aim to reduce emissions and make construction processes more resource efficient. Adaptation measures strengthen the resilience of construction projects, employees and supply chains.

By combining both aspects, PORR pursues a holistic approach that combines environmental responsibility with long-term economic stability.

Climate protection

Decarbonisation

Environmental impacts

SBM-3, IRO-1

The construction industry is one of the most resource and energy-intensive sectors, contributes significantly to climate change through emission-intensive activities and therefore has a special responsibility. Energy requirements are currently met largely by fossil fuels. The associated environmental impact is caused by **greenhouse gas emissions from PORR's construction activities (IRO1)**, the **purchase of energy (IRO2)** and **activities in the upstream and downstream value chain (IRO3)**.

In order to make the environmental impact transparently measurable, PORR has been preparing an **annual carbon footprint** statement in accordance with the Greenhouse Gas Protocol (GHG Protocol) since 2024. This covers all direct and indirect emissions along the value chain. In addition to carbon dioxide (CO₂), all greenhouse gases (GHG) relevant to the Kyoto Protocol are recorded in CO₂ equivalents (CO₂e). If a specific GHG is referred to, this is explicitly stated. A detailed presentation can be found from page 87.

Risks and opportunities

SBM-3, IRO-1

The material risks include, in particular, **the transition risks (IRO5)** presented in the **climate risk overview** on page 94, which result from, among other things, stricter regulatory requirements, rising CO₂e prices and changing market requirements.

At the same time, the **opportunities presented** in the **climate opportunities overview (IRO6)** on page 95 are opening up thanks to innovative technologies, energy-efficient construction methods and growing demand for sustainable solutions. Specific adaptation measures are explained in the chapter on adaptation to climate change on page 90.

Concepts

MDR-P, E1-2

In order to avoid **environmental pollution from greenhouse gas emissions (IRO1, IRO2, IRO3)** and **climate risks (IRO5)** and to promote **climate opportunities (IRO6)**, PORR pursues an integrated management approach based on the following instruments:

- Group strategy of Intelligent Growth with Green and Lean
- Sustainability strategy
- Decarbonisation plan
- Environmental management system certified to ISO 14001
- Energy management system certified to ISO 50001
- Sustainability criteria catalogue for procurement

The **Group strategy of Intelligent Growth with Green and Lean** forms the overarching framework and pursues a holistic approach in which the strategic pillar ESG reflects PORR's commitment to creating value for its stakeholders while minimising its environmental footprint.

The **sustainability strategy** adopted by the Executive Board and Supervisory Board in the second half of 2024 and the resulting **decarbonisation plan** form the basis for future Group-wide guidelines and directives for the targeted promotion of climate protection. The decarbonisation plan forms the strategic roadmap for reducing GHG emissions by 2030. It is underpinned by science-based targets and the seven levers to reduce emissions. Progress is measured and evaluated annually. A detailed description of the decarbonisation plan can be found from page 78.

The Group-wide **environmental management system certified to ISO 14001** and the **energy management system certified to ISO 50001** support the structured management of environmental and energy matters within PORR.

In addition, the **sustainability criteria catalogue for procurement** serves as a binding benchmark for the selection of environmentally friendly materials. It defines basic award criteria, specific minimum requirements and requirements for transport routes, and clearly anchors sustainability in the purchasing process.

Processes and control

Plan-Do-Check-Act-cycle

Climate protection is a continuous process that requires dynamic adaptation to technical, ecological, economic, legal and social challenges. PORR pursues a structured approach based on the principle of continuous improvement.

The sustainability strategy, decarbonisation plan and emissions-specific guidelines are reviewed annually in close consultation with the Executive Board and further developed as necessary. The resulting targets are translated into operational measures and implemented, continuously evaluated and proactively managed on the basis of a systematic Plan-Do-Check-Act cycle.

A central component of this process is the analysis of energy use in the organisational units. To this end, metrics related to location and activity are developed, benchmarks are created and the contribution to the carbon footprint is systematically evaluated. This approach ensures that the effectiveness of the measures remains measurable and that adjustments can be made in a timely manner.

ISO certification

PORR relies on standardised and certified management systems to ensure the structured and effective implementation of climate protection measures. The Group-wide environmental management system has been certified to **ISO 14001** for more than ten years and forms the basis for the systematic identification, assessment and control of environmental aspects along the value chain.

In addition, the energy management system certified to **ISO 50001** has now been implemented in all home markets. Poland was the last home market to be successfully certified in 2025. Within the framework of both systems, relevant energy sources and environmental impacts are systematically recorded, significant energy users are identified and energy indicators are defined. The implementation of efficiency measures and targets is regularly monitored and evaluated in terms of energy and economic efficiency. Group Energy Management actively supports the different countries in meeting the certification requirements.

These management systems contribute to the continuous improvement of energy efficiency and the optimisation of energy consumption, while also ensuring compliance with legal requirements such as the Energy Efficiency Act and the Corporate Sustainability Reporting Directive (CSRD). All certified sites are subject to regular internal and external audits to ensure that improvement programmes are consistently developed, implemented and monitored.

Control via central departments

Group-wide management of decarbonisation measures within PORR is carried out centrally by the relevant specialist departments, which are responsible for implementing the strategic levers. Operational responsibility for the implementation and monitoring of the defined targets and measures lies with the respective department heads in the home markets, where measures are adapted to specific market conditions.

Country-specific management by local ESG directors ensures that strategic guidelines are consistently communicated and effectively implemented within the respective countries. Together with local management, they ensure practical implementation on construction sites and in their business areas. The Local Sustainability Board acts as a central control function for operational and strategic issues in the respective countries.

Target monitoring and progress measurement

Progress is measured and target achievement is tracked across the Group by the CS department. All measures are evaluated there every six months, accompanied by systematic monitoring and reported to the Sustainability Committee. These processes ensure that deviations can be identified at an early stage and targeted adjustments made.

In future, the science-based targets will be validated annually when they are submitted in the progress report. This external control ensures that the science-based emission targets set remain in line with international climate targets.

Inclusion of sustainability-related performance in incentive systems

Disclosures on the inclusion of sustainability-related performance into incentive systems is provided in ESRS 2 GOV-3 on page 49.

Responsibilities

Overall strategic responsibility for climate protection lies with the Executive Board, which reports to the Sustainability Committee every six months. The CS department is responsible for the central management and further development of the decarbonisation plan across the Group in close coordination with the Executive Board.

Structured exchange between the specialist departments, the CS department, the local ESG directors and the sustainability-specific committees promotes Group-wide knowledge transfer, supports the optimisation of measures and ensures the continuous further development of the strategy.

The preparation of the carbon footprint statement and the consolidation of strategic progress are managed by the CS department and supported by Group Controlling. Emission factors are selected in close consultation with the relevant departments to ensure high data quality, comparability and practical relevance.

Targets

MDR-T, E1-4

Our path to decarbonisation



In 2024, PORR set ambitious climate protection targets for 2030 as part of its new sustainability strategy. The focus here is on reducing material **environmental impacts from greenhouse gas emissions (IRO1, IRO2, IRO3)** and **climate risks (IRO5)** and to promote **climate opportunities (IRO6)**. The achievement of these targets is monitored using the **emission indicators in the carbon footprint statement**.

Reduce emissions by 2030

Based on the complete carbon footprint statement for the base year 2024, PORR has defined scientifically sound reduction targets. These are aligned with the requirements of the Science Based Targets Initiative (SBTi) and are consistent with the goals of the Paris Climate Agreement for the target period to 2030. The climate protection targets form the strategic framework for the Group-wide decarbonisation plan and for the targeted management of the seven emission-reduction levers with which PORR is driving forward its long-term transformation towards a lower-emission construction industry by 2030 and beyond:

- **Scope 1 and Scope 2 target:** For direct and energy-related emissions, the reduction path envisages a **43%** reduction in absolute greenhouse gas emissions **by 2030¹** (base year 2024: 224.1 kt of CO₂e). The target covers 100% of Scope 1 and Scope 2 emissions, based on a planned reduction of **43% in Scope 1** emissions and **41% in Scope 2** emissions. This target is in line with the 1.5-degree target of the Paris Climate Agreement by 2030.
- **Scope 3 target:** For indirect emissions along the value chain, a **25% reduction** in absolute greenhouse gas emissions is planned **by 2030** (base year 2024: 4,071.8 kt of CO₂e). The target is in line with the requirements of the SBTi, which stipulates that at least 67% of Scope 3 base year emissions must be covered. PORR has set a reduction target of around 96% of Scope 3 emissions in the base year 2024 (3,903.7 kt of CO₂e), thereby setting a target that exceeds the minimum requirement. The target is based on the 2-degree target of the Paris Climate Agreement by 2030.

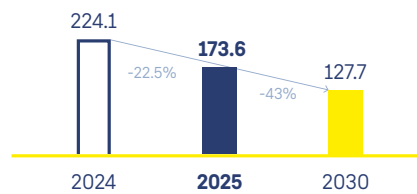
The targets apply across the Group to all home markets, in line with the consolidated group described in "About this report", and thereby cover 98.2% of PORR's production output. The base year for the target is the 2024 financial year, with the commitment to SBTi made in December of the same year. The choice of base year is described in more detail in the measurement basis on page 77.

Beyond the target period until 2030, PORR is committed to continuously developing its climate strategy and supporting the transition to a low-greenhouse-gas economy. The focus of the

decarbonisation plan is regularly reviewed and updated, taking into account regulatory requirements and overarching European climate targets. PORR is striving to achieve the long-term target for the necessary emission reduction to net zero (-90%). A time-line will be set at a later date depending on regulatory conditions, technological developments and further market developments.

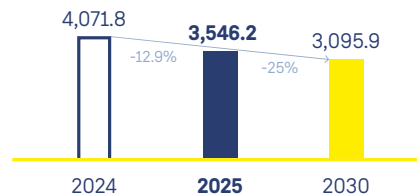
5. Decarbonisation

GHG emissions Scope 1 & 2 (in kt CO₂e)



5. Decarbonisation

GHG emissions Scope 3* (in kt CO₂e)



* The Scope 3 target is based on 96% of the Scope 3 base year emissions in 2024 (3,903.7 kt CO₂e). Details on the scope and methodology on p. 76.

Locked-in emissions and transition risks

In addition to operational emission reductions, PORR analyses the potentially locked-in greenhouse gas emissions of material assets and projects. This analysis serves to assess the extent to which existing or planned investments and construction projects could impair the achievement of the Group's own climate protection targets and whether this could result in transition risks.

The assessment of these risks and their potential financial and operational impact is an integral part of climate risk management. Further disclosures can be found in the section on transition risks on page 90.

¹ Market-based

Measurement basis

MDR-M

The carbon footprint statement, also known as the greenhouse gas statement (GHG statement), forms the central measurement and control basis for PORR's decarbonisation plan. It creates transparency regarding the level and composition of emissions along the entire value chain and enables both the identification of key drivers and the derivation and prioritisation of targeted reduction measures.

With the first complete recording in the base year 2024, the foundation was laid for the implementation of climate protection targets and continuous progress measurement to 2030. Systematic recording is a central component of the transformation towards emission-reduced business processes and also serves as a reference for annual reporting.

PORR's carbon footprint

The carbon footprint statement of PORR covers all direct and indirect emissions in accordance with the internationally recognised GHG Protocol.

- **Scope 1:** Direct emissions arise in particular from the use of fossil fuels in machinery, equipment and vehicles operated or controlled by the company.
- **Scope 2:** Indirect energy-related emissions result from the purchase of electricity and heat that is generated outside the company's own system boundaries but is purchased by the company.

- **Scope 3:** Other indirect emissions occur along the upstream and downstream value chain and are outside PORR's direct sphere of influence. These arise in particular from the use of purchased materials, transport and logistics services, and waste.

In the reporting year, company-wide greenhouse gas emissions amounted 3,719.8 kt of CO₂e (market-based).

A detailed presentation of the carbon footprint statement is provided from page 85.

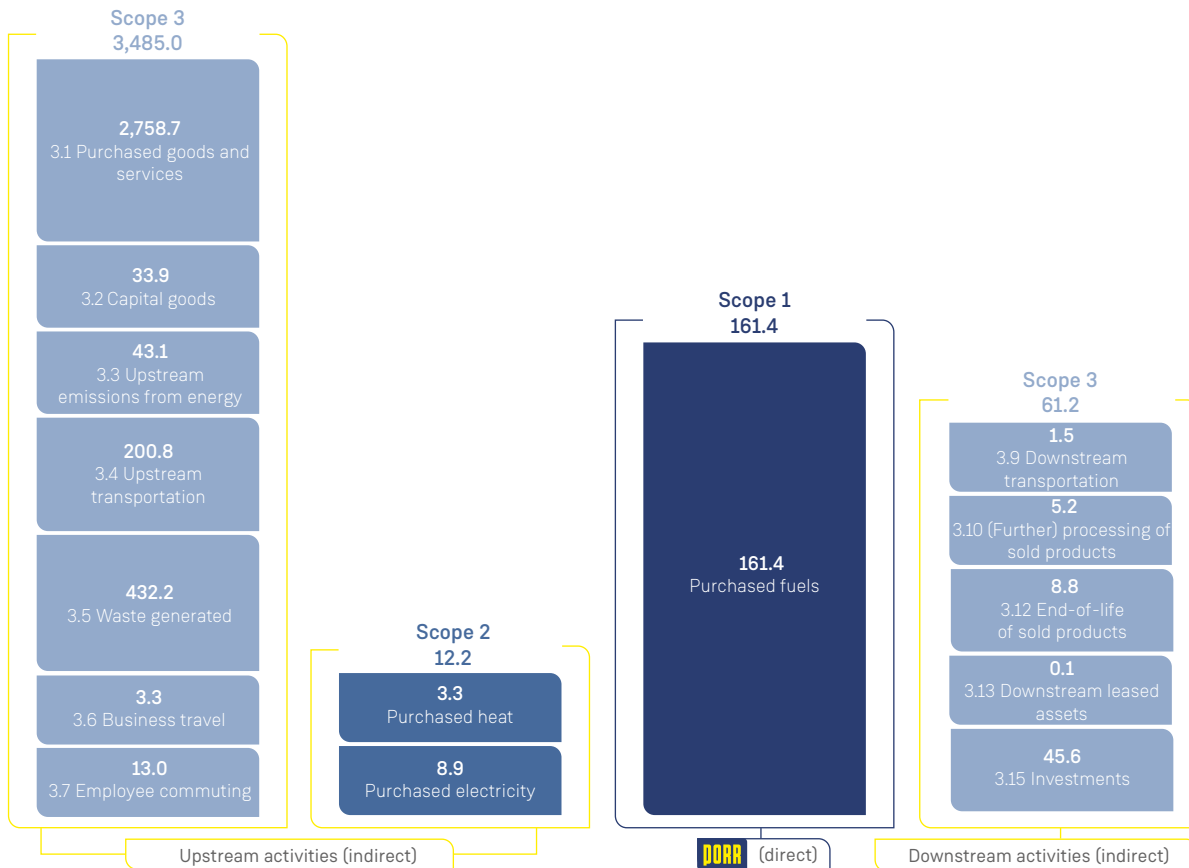
Progress measurement and adjustment of the baseline

Progress towards achieving climate protection targets is reported annually on the basis of the published carbon footprint statement. To ensure consistent and reliable tracking, the emissions of the base year are adjusted in subsequent reporting years if structural changes, methodological adjustments, improvements in data quality or error corrections result in a deviation in total emissions of more than 5%.

PORR reserves the right to adjust the base year even in the case of smaller deviations if this is necessary to maintain comparability and transparency.

GHG emissions 2025

(in kt CO₂e)



Measures

MDR-A, E1-1, E1-3, E1-7, E1-8

To deliver its climate protection targets by 2030, PORR has developed a decarbonisation plan that also serves as a climate transition plan within the meaning of the ESRS. It is based on a systematic analysis of emission sources and reduction potential along the value chain.

Decarbonisation plan

The decarbonisation plan is an integral part of the sustainability strategy and forms the framework for reducing greenhouse gas emissions. It covers own business activities as well as upstream and downstream processes, including the involvement of suppliers and subcontractors and the integration of sustainability criteria into procurement and production.

The decarbonisation plan covers all emission sources relevant to PORR and sets out clear reduction pathways. It is based on **seven strategic levers** with specific measures and operational reduction targets. These levers address the most emission-intensive areas of the carbon footprint and prioritise effective measures that are technically feasible. Regulatory, technological and market developments are continuously taken into account. The decarbonisation plan is reviewed every six months and adjusted where necessary.

The decarbonisation plan also considers locked-in emissions. These include emissions from existing infrastructure, machinery and building investments which, due to their long service lives, can only be reduced to a limited extent in the short term. They are taken into account when assessing progress towards targets and when deriving further measures.

In addition, expected emission-relevant impacts resulting from external developments among material stakeholders are incorporated into the decarbonisation plan wherever possible. Passive decarbonisation therefore includes the expected reduction of greenhouse gas emissions along the value chain. This assessment is based on publicly available information. The integration

of relevant stakeholder reduction pathways is being continuously developed.

In addition, PORR takes regulatory and financial market requirements into account when strategically positioning its climate pathway. Of central importance are the Paris-aligned EU benchmarks in accordance with Delegated Regulation (EU) 2020/1818 (EU Climate Transition Benchmarks), which define specific thresholds for GHG emission intensity and absolute emission levels for the assessment of financial instruments. The PORR Group meets these requirements and therefore remains part of sustainable financial market portfolios aligned with the goals of the Paris Climate Agreement through 2030.

Against this background, the systematic analysis of the material emission sources forms the basis for the design and prioritisation of measures.

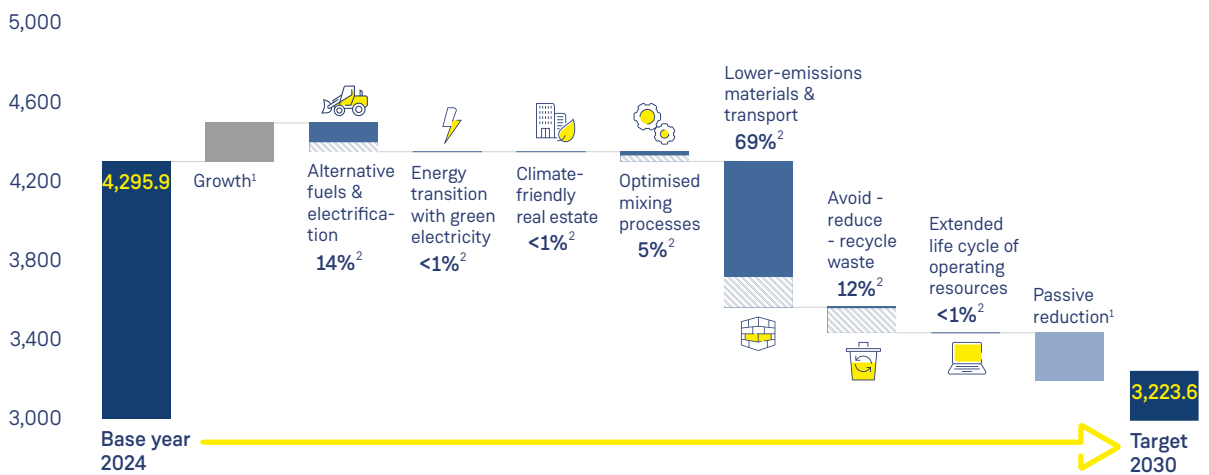
Emissions sources and prioritisation

Emissions from the use of fossil fuels in machinery and vehicles (Scope 1), from purchased energy (Scope 2), and from the procurement of emissions-intensive materials and transport services along the value chain (Scope 3) are central to the decarbonisation plan.

The analysis of the carbon footprint shows that the use of materials has the greatest impact on greenhouse gas emissions. Material emission drivers are purchased materials such as cement, concrete and steel (Scope 3.1). Other relevant emission sources include transport and logistics (Scope 3.4), waste management (Scope 3.5), and fuel consumption of the company's own machinery and vehicle fleet (Scope 1 and Scope 3.3).

On this basis, measures are prioritised in the areas where the greatest reduction potential exists. The focus is on reducing material-related emissions through lower-emission construction materials, optimised material formulations and close collaboration with suppliers. In addition, measures are implemented to substitute fossil fuels, transition to lower-emission and more efficient equipment technologies and increase the use of renewable energy. Further actions include optimising transport processes, introducing alternative propulsion technologies, and implementing measures to prevent waste, promote recycling and support the circular economy.

PORR Decarbonisation plan 2030
 (in kt CO₂e)



1 Forecast based on assumptions under current conditions
 2 Share of total reduction per lever

Further measures are planned

Seven strategic levers for decarbonisation

Seven strategic levers form the structural framework for implementing the decarbonisation plan, systematically addressing the identified emission sources and implementing the prioritised measures across the Group.

The seven levers comprise:

1. **Alternative fuels and electrification**
2. **Energy transition with green electricity**
3. **Climate-friendly real estate**
4. **Optimised mixing processes**
5. **Lower-emission materials & transport**
6. **Avoid – reduce – recycle waste**
7. **Extended life cycle of operating resources**

The levers and associated measures were identified and evaluated as part of an interdisciplinary, Group-wide strategy process coordinated by the CS department and involving the central specialist departments. This process involved Operational Management, Corporate Environmental Management (including Sustainable Construction), Group Real Estate, Group Procurement, Group Energy Management, the Digital Unit and the Resource Competence Centre. The aim is to achieve a continuous reduction in greenhouse gas emissions along the entire value chain through targeted measures. The graph shows the CO₂e emissions for the base year, the expected change in emissions as a result of growth, the planned reductions per strategic lever and the expected passive decarbonisation as a result of macroeconomic developments.

A detailed description of the individual levers and the associated measures is provided in the section “Decarbonisation levers” on page 81.

Strategic roll-out and implementation

The responsible central departments have derived Group-wide uniform measures from the identified savings potential of the levers. The selection of measures is based on a sound analysis that takes into account experience from home markets, market analyses and best practice examples. In the 2025 financial year, the Group-wide approach was further refined through the development and integration of country-specific strategies. The expected emission reductions and the associated investment and operating impacts (CAPEX and OPEX) were determined for each lever.

The effectiveness and financial impact were assessed by the local departments under consideration of the respective national framework conditions. The central departments supported the local units in the technical quantification and consolidation of the assumptions. The results were then validated and approved in accordance with the dual control principle. This approach enables the measures to be compared and prioritised and supports the resource-efficient design of the decarbonisation plan.

Dialogue with stakeholders supports the continuous development of the decarbonisation plan. Relevant findings from expert discussions and feedback from the markets are systematically incorporated in order to continuously improve the feasibility and effectiveness of the measures.

The operational implementation of the decarbonisation plan is carried out step by step through the further development of procurement processes, the increased use of low-emission technologies and the continuous optimisation of internal processes. The focus is on promoting innovation, strategic partnerships and the involvement of suppliers, subcontractors and other business partners. Implementation is supported by structured assessments of sustainable technologies in order to consistently incorporate ecological effectiveness and economic viability into investment and procurement decisions.

Monitoring and progress measurement

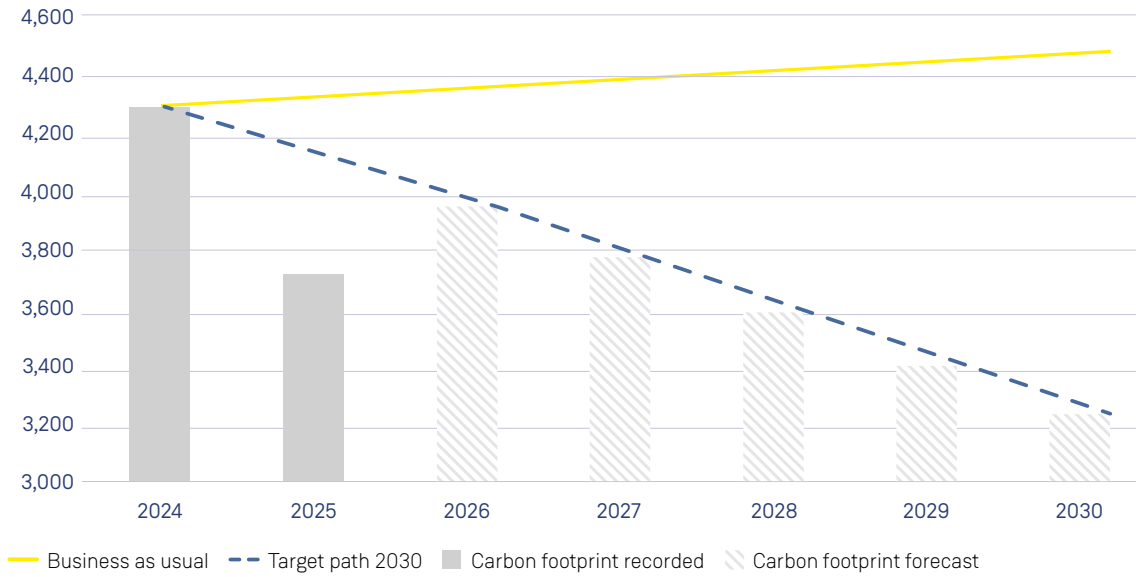
The decarbonisation plan is managed and its progress continuously monitored by the Group Sustainability Board and the transnational ESG Directors Board. These bodies regularly assess the implementation status of the measures and make adjustments as necessary. In addition, regular reports are submitted to the Executive Board and the Sustainability Committee of the Supervisory Board. The progress of the measures and levers is measured annually on the basis of the carbon footprint, with emissions reported according to Scope 1, Scope 2 and Scope 3.

The previous year's figures and the reduction paths defined in E1-4 for 2030 serve as a central reference for assessing the achievement of targets. For the strategic levers and key measures, specific sub-targets are also used to refine steering and assess effectiveness in a differentiated manner.

A business-as-usual scenario is presented as an additional reference, showing the expected emissions development assuming growth without active reduction measures. Comparing the emission paths increases transparency regarding the impact of the measures implemented.

The results of the progress measurement are incorporated into the further development of investment-related planning and implementation steps.

Emission pathways
 (in kt CO₂e)



*including growth

Investments to implement climate targets

Implementing the decarbonisation plan requires targeted investments in more climate-friendly technologies, processes and infrastructure. Investment planning is aligned with the prioritised measures of the seven strategic levers and takes into account the requirements of the EU Taxonomy as well as the relevant taxonomy-aligned key performance indicators for capital and operating expenditure.

To manage and monitor progress, an analysis of investment-related requirements by area of action was prepared and linked to the expected emission reductions.

The current planning assumptions provide for annual investments in property, plant and equipment (CAPEX) of approximately EUR 5.5m as well as ongoing operating expenses (OPEX) of around EUR 14.7m. These are offset by expected efficiency gains and cost savings of approximately EUR 13.2m. Based on the current assumptions, this results in projected annual expenditure of around EUR 7.0m. The planned funds are primarily intended to implement emission-reducing measures in the areas of material use, energy supply, machinery and plant technology, as well as transport and logistics processes.

The investments will be implemented step by step and reviewed on a regular basis. As the measures become more concrete, the underlying assumptions and financial impacts will be continuously refined. Deviations from the planned figures may arise in particular due to technological developments, regulatory changes or shifting market conditions.

In line with the requirements of the EU Taxonomy, the investments are allocated to the relevant taxonomy-aligned economic activities. The assessment is carried out in accordance with the

technical screening criteria and the minimum safeguards set out in Delegated Regulation (EU) 2021/2178. The taxonomy-aligned shares of capital expenditure and operating expenditure are presented separately in the EU Taxonomy chapter of this report.

This information represents the first quantitative assessment of the economic dimension of the decarbonisation plan and reflects the current planning status. It remains subject to further technical, regulatory and financial coordination, as well as potential adjustments resulting from external developments.

Internal CO₂e pricing and offsetting measures

A system of internal CO₂e pricing was implemented in the reporting year. The internal CO₂e price serves as a strategic control element to promote climate-friendly investments and take potential external CO₂e costs into account in planning, thereby strengthening the implementation of the sustainability strategy. It is used in particular as a decision-making parameter for investments, procurement and other emission-intensive processes.

The internal CO₂e price of EUR 82.70/t CO₂e is based on a combined approach. This takes into account external price levels, such as those from the EU EHS and national CO₂e pricing systems, as well as the avoidance costs of selected emission reduction measures in the construction industry and benchmarks from international companies. The price will remain constant until 2030; a price increase curve is not currently specified.

PORR primarily pursues the principle of direct emission avoidance. External compensation measures are not used as long as there are no clear regulatory standards for the quality and effectiveness of such instruments. In the reporting year, no CO₂e certificates for emission offsetting were purchased and no measures for active CO₂e capture (carbon capture) were implemented.

Decarbonisation levers

The seven decarbonisation levers form the central action fields in PORR's decarbonisation plan. They are aligned with the main emission drivers in the carbon footprint statement and comprise Group-wide coordinated measures that are intended to achieve substantial emission reductions by 2030 and continue to have an impact beyond that date.

The following disclosure is divided into a brief description of the targets and logic of each decarbonisation lever, as well as a summary of the respective implementation status in the reporting year. The effectiveness is monitored and evaluated using defined metrics and emission trends.

1. Alternative fuels and electrification

The "Alternative fuels and electrification" lever addresses direct greenhouse gas emissions from the use of machinery and equipment on construction sites and in the vehicle fleet (Scope 1). The aim is to gradually replace diesel and petrol and expand the use of lower-emission drive solutions. A key approach is the increased use of alternative fuels such as HVO100, which – viewed over the entire life cycle – enables a reduction in CO_{2,e} emissions of up to 95%, depending on the raw material base.

In addition, the electrification of suitable applications is being promoted, particularly for small equipment and new purchases for the vehicle fleet. Implementation is taking place gradually, taking into account technical limitations and the necessary infrastructure. Progress is monitored via the energy mix used and the performance of Scope 1 emissions.

Implementation status

In the reporting year, the use of HVO100 was transferred to operational use and gradually established as a new component of the fuel mix. In 2025, a total of 4.0 million litres of HVO100 was used to reduce emissions from diesel consumption in construction machinery, commercial vehicles and passenger cars. At the same time, the HVO100 infrastructure was further expanded and supplemented by logistical concepts that include both company filling stations and construction sites and ensure a stable supply.

In addition, studies on the electrification of equipment and the usability of alternative drive technologies were carried out in collaboration with scientific partners. On this basis, initial pilot projects with electrical equipment and hydrogen-based applications were launched. In addition, PORR is working with equipment and technology suppliers to develop energy-efficient, so-called "smart containers" for construction sites in order to significantly reduce the energy consumption of temporary infrastructure and also decrease Scope 2 emissions in the long term.

2. Energy transition with green electricity

The "Energy transition with green electricity" lever aims to reduce energy-related GHG emissions from electricity and heat consumption (Scope 2). The focus is on the gradual transition from fossil fuels to renewable energies and the optimisation of energy use in operational processes. A key prerequisite for this is a reliable data basis, which is continuously improved through the use of intelligent measurement technology at energy-intensive locations and large construction sites.

Emissions are reduced both by expanding the company's own electricity generation from photovoltaics (PV) and by purchasing certified green electricity. In addition, the Austria-wide Citizens' Energy Community (CEC) enables more efficient use of self-generated renewable energy by distributing PV surpluses throughout Austria and reducing external electricity purchases. This lever is controlled by the proportion of green electricity in total energy consumption and by the development of Scope 2 emissions.

Implementation status

The steady Group-wide PV roll-out continued in the reporting year. In Austria, eleven additional systems with a total output of around 1 MWp went into operation by the end of 2025, in addition to the twelve rooftop PV systems already installed in 2024. This means that PORR's own PV systems in Austria generated a total of around 4,661 MWh of electricity by the end of 2025. At the same time, construction of the first ground-mounted PV system began at the Preg site in 2025; another photovoltaic system is planned for the Gerasdorf site in 2026.

A key prerequisite for scaling up in-house electricity generation is a reliable data basis, which is ensured by the increased use of intelligent measurement technology at most locations and at energy-intensive large construction sites, enabling transparent, location-based optimisation of generation and consumption.

PORR-CEC commenced operations in March 2025. With over 100 participating sites, it strengthens the internal use of PV surpluses within the Group and contributes to increasing the self-sufficiency rate. PV generation is tracked across the Group via monitoring portals, while location-based electricity consumption is recorded using smart meters and consolidated centrally in an energy database.

In addition to own electricity generation, the proportion of purchased certified green electricity is being continuously increased on all home markets. Existing electricity supply contracts are being gradually converted to renewable energy sources where available, further reducing the proportion of fossil fuels in electricity procurement.

At the same time, a cross-location load management system is being set up to enable flexible consumers to be controlled in a targeted manner in future, reduce peak loads and further optimise the use of own electricity.

3. Climate-friendly real estate

The "Climate-friendly real estate" lever addresses GHG emissions from the operation and use of buildings owned and leased by the Group. The aim is to systematically reduce the energy requirements of the properties and gradually convert the energy supply to climate-friendly systems in order to reduce both energy-related emissions and long-term operational risks. This lever thereby makes a material contribution to reducing Scope 1 and Scope 2 emissions and, in the case of leased properties, to indirectly impacting the value chain.

Implementation takes place throughout the entire life cycle of the properties. Energy-efficient standards are consistently applied to new buildings, while targeted measures to optimise heating, cooling, ventilation and lighting systems are implemented in existing buildings. In addition, minimum standards for leased properties are being developed to ensure energy efficiency and resource conservation regardless of ownership. The effectiveness of these measures is monitored and evaluated using energy-related metrics, the proportion of renewable energies used in property operations and the development of property-related emissions.

Implementation status

In the reporting year, the Group-wide standards for climate-friendly new builds owned by the Group were consistently applied and implemented in newly started construction projects. These include the low-energy standard with a highly insulated building envelope, energy-efficient building technology and the use of renewable energy systems such as photovoltaic systems, heat pumps or district heating. The switch to heat pump systems involves the use of the latest generation with the environmentally friendly refrigerant propane, which delivers additional emission reductions.

PORR pursued a targeted, needs-based approach in its existing building stock. The focus was on identifying any potential for energy optimisation, particularly in less energy-efficient properties such as workshops and workers' dormitories. Based on energy analyses and inventories, initial measures to increase the efficiency of building technology were prepared and partially implemented. Thermal insulation measures were only considered where they were necessary for the efficient operation of low-temperature heating systems in order to make targeted and effective use of investments.

In addition, conceptual principles for the inclusion of rented properties are being developed. The aim is to gradually introduce minimum standards for energy efficiency and resource conservation via a company-wide model rental agreement ("Green Lease") that integrates binding ESG criteria. The implementation of this instrument is planned for the coming reporting years.

4. Optimised mixing processes

The "Optimised mixing processes" lever addresses emission-intensive production processes in asphalt and concrete manufacturing. This lever therefore makes a material contribution to reducing Scope 1 and Scope 2 emissions and, through the use of low-emission materials, also contributes to reducing emissions in Scope 3.1. The aim is to systematically reduce the use of energy and resources in material production, thereby lowering both direct emissions from production processes and upstream emissions along the value chain. The lever thereby makes a material contribution to reducing material-related and energy-related emissions.

Implementation is achieved through technical and process optimisations in asphalt and concrete mix plants. The key starting points are reducing energy consumption in production, increasing the use of renewable energies, gradually testing alternative plant technologies and increasing the proportion of recycled materials in mixed goods. In addition, logistical optimisations are considered in order to reduce energy-related emissions in the context of production processes. The effectiveness of these measures is monitored and evaluated using process-specific key performance indicators and emissions trends in the relevant production areas.

Implementation status

During the reporting year, in-depth analyses were carried out at several sites to reduce energy consumption in asphalt and concrete production. At asphalt mix plants, the focus was on optimising production processes, in particular reducing the moisture content of aggregates and testing the use of low-temperature asphalts. Initial results show that technical measures such as covered storage facilities or the use of high silo systems offer significant potential for reducing energy consumption during the drying phase.

In concrete production, activities focused primarily on logistical optimisation. Planning for the gradual electrification of cement transport was advanced in order to be able to use lower-emission transport solutions in the future. At the same time, technical changes in plant engineering were examined, including the use of lower-CO₂ cement types and the conversion of energy-intensive cooling processes to more efficient systems.

In addition, the use of renewable energy in production was further expanded. At selected locations, asphalt and concrete plants are already supplied with green electricity generated in-house from PV systems or are integrated into the Austria-wide CEC. This has reduced external electricity procurement and increased the share of renewable energy in production.

Another focus was on increasing the proportion of recycled material in asphalt and concrete mixes. In the reporting year, modernisation measures were prepared at individual asphalt mixing plants to enable higher recycling rates in the future. At the same time, optimised production and ordering processes made it possible to use mixes with a higher proportion of recycled material on a larger scale. In concrete production, pilot applications were implemented in which recycled mineral construction materials and CO₂-reduced cement types were successfully used. In addition, new CO₂-reduced materials were tested in pilot projects in order to tap further emission reduction potential.

The findings obtained will form the basis for further technical adjustments, pilot applications and investment decisions in the coming reporting years.

5. Lower-emission materials and transport

The lever "Lower-emission materials and transport" is a central component of PORR's decarbonisation strategy, as the use of materials accounts for the largest share of the Group's total greenhouse gas emissions (Scope 3.1). The aim is to systematically consider lower-emission materials in the procurement process and thereby sustainably reduce upstream emissions along the value chain.

A key approach is the gradual integration of the product carbon footprint (PCF) as an additional decision-making criterion in strategic purchasing. In addition to specifications, price and availability, the emission impact of materials is also being included in procurement decisions for the first time. In addition, transport and logistics processes (Scope 3.4) are being addressed in order to reduce emissions along the supply chain, including through optimised logistics structures, alternative drive technologies for transport services and greater consideration of regional procurement options.

This lever is being implemented in close coordination with suppliers and takes into account the availability of comparable emissions data across the industry, which is still limited at present. Its effectiveness is monitored and evaluated using material-related and transport-related emissions metrics and through the gradual improvement of data quality along the supply chain.

Implementation status

In the reporting year, initial structural steps were taken to integrate emissions-related criteria into the procurement process. The product carbon footprint was introduced as an additional award criterion in strategic purchasing and presented and discussed at supplier roundtables. It became apparent that the availability of reliable and comparable CO₂e data in key material groups – particularly steel, cement, concrete and bitumen – is still limited at present. Implementation is therefore proceeding step by step and depends on further market developments.

At the same time, the potential for reducing emissions in inbound logistics was systematically analysed. Initial measures for switching transport services to alternative drive solutions were prepared. These include, in particular, the gradual integration of transport services carried out with HVO-powered vehicles. The aim is to reduce emissions from a significant proportion of material-related transport in the medium term and to anchor corresponding requirements in tenders and contracts.

The insights gained form the basis for the further development of this lever and for a gradual deepening of cooperation with suppliers and logistics partners in the coming reporting years.

A detailed description of the associated strategic measures and instruments can be found in chapter E5 of this report.

6. Avoid – reduce – recycle waste

The lever “Avoid – reduce – recycle waste” addresses emission-relevant waste streams along the value chain (Scope 3.5) and makes a significant contribution to promoting the circular economy. The aim is to avoid waste as far as possible, increase recycling rates and consistently prioritise material recycling processes over thermal treatment. As one of Austria’s largest recycling companies, PORR has particular expertise and influence in this area.

The implementation of this lever is based on improved material planning, the reuse of construction site materials and the increased use of recycled construction materials. In addition, digital solutions are used to record, control and optimise material streams and waste streams more transparently. This reduces both direct and indirect greenhouse gas emissions while increasing resource efficiency and cost transparency. The effectiveness of this lever is systematically evaluated using waste-related metrics and the performance of the associated Scope 3 emissions.

Implementation status

In the reporting year, existing measures for waste prevention and recycling were further rolled out and consolidated. The focus was on more needs-based material planning to avoid surpluses, as well as on increasing the reuse of containers, pallets and other construction site materials. At the same time, approaches to the material recycling of waste were further developed in order to feed waste streams that were previously thermally treated into alternative recycling processes.

Another focus was on the further development of digital tools for recording and controlling material and waste flows on construction sites. These tools support improved traceability, facilitate the identification of optimisation potential and promote the return of recyclable materials to the production cycle. In addition, PORR participates in collaborative research and development projects to enable long-term circular disposal and recycling processes for a broader range of waste.

The insights gained in the reporting year form the basis for further intensification of measures and the gradual expansion of circular economy approaches in the coming reporting years.

A detailed description of the individual instruments and measures for resource utilisation and waste management can be found on page 118.

7. Extended life cycle of operating resources

The lever “Extended life cycle of operating resources” aims to reduce upstream greenhouse gas emissions associated with the manufacture, use and replacement of machinery, equipment and other operating resources. This lever therefore makes a material contribution to reducing Scope 3.2 emissions. The systematic extension of service lives, targeted maintenance measures and optimised usage concepts should allow resource-intensive new purchases to be reduced and overall material consumption lowered.

An initial focus of this lever is on extending the service life of IT hardware. Using notebooks, PCs and tablets for longer reduces both the demand for new devices and the associated disposal costs. This contributes to lowering material-related emissions along the upstream value chain.

Implementation status

In the reporting year, the extension of the service life of IT end devices was implemented across the Group and established as a new standard. Since then, notebooks, PCs and tablets have been used for at least five years in the PORR Group. This measure reduces resource consumption, lowers CO₂e emissions from the manufacture of new devices and, at the same time, enables more efficient use of existing hardware. In addition, processes for the maintenance, reconditioning and optimised management of IT devices were further developed.

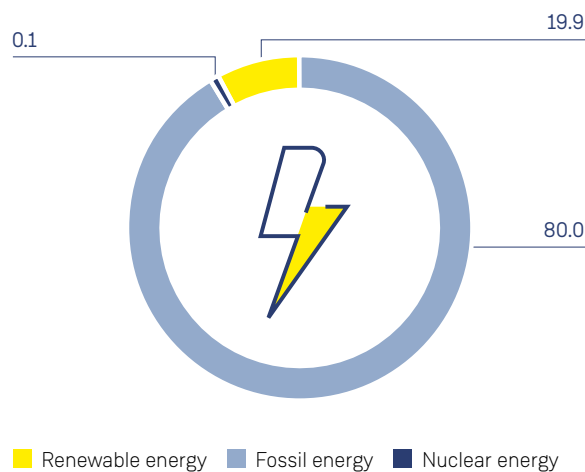
The experience gained in the reporting year forms the basis for further differentiation of the procurement strategy. From the coming reporting years onwards, new purchases will increasingly take into account devices with a lower CO₂e footprint in production in order to further improve the emission impact of this lever.

Metrics

E1-5

PORR’s total energy consumption amounted to around 817.2 GWh in the reporting year. Renewable energy as a percentage of total energy consumption increased to 19.9% (2024: 7.7%), while the share of fossil fuels declined accordingly. The share of renewable energy sources was increased through targeted measures. These include, in particular, the expansion of PV systems and the gradual switch to certified green electricity at several locations. The largest home market, Austria, plays a leading role within the Group in the use of self-generated energy.

Energy consumption (in %)



E1-5 Energy consumption and energy mix
(MWh)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total energy consumption	817,147	449,524	6,855	32,129	140,554	101,133	86,952
Total fossil energy consumption	653,505	340,032	5,476	30,092	103,181	93,694	81,030
Share of fossil sources in total energy consumption (%)	80.0	75.6	79.9	93.7	73.4	92.6	93.2
Fuel consumption from coal and coal products	38,653	0	0	0	0	31,332	7,321
Fuel consumption from crude oil and petroleum products	483,479	255,711	5,175	23,425	94,855	48,204	56,109
Fuel consumption from natural gas	91,110	57,385	0	5,915	3,057	7,876	16,877
Fuel consumption from other fossil sources	14,481	13,742	0	0	670	54	15
Purchased or acquired energy from fossil sources ¹	25,782	13,194	300	752	4,600	6,228	708
Consumption from nuclear sources	956	0	411	545	0	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0.1	0.0	6.0	1.7	0.0	0.0	0.0
Total renewable energy consumption	162,687	109,492	968	1,492	37,373	7,439	5,923
Share of renewable sources in total energy consumption	19.9	24.4	14.1	4.6	26.6	7.4	6.8
Fuel consumption for renewable sources ²	44,736	38,059	0	0	6,677	0	0
Consumption of purchased or acquired energy from renewable sources ¹	113,286	67,594	960	1,488	30,424	7,284	5,536
Consumption of self-generated renewable energy ³	4,665	3,839	8	4	271	156	387
Renewable energy production	5,590	4,661	18	4	271	249	387

2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total energy consumption	899,777	474,957	15,278	36,799	133,909	88,070	150,765
Total fossil energy consumption	827,827	432,487	13,113	35,361	121,144	82,038	143,683
Share of fossil sources in total energy consumption (%)	92.0	91.1	85.8	96.1	90.5	93.2	95.3
Fuel consumption from coal and coal products	23,183	0	0	0	0	15,011	8,172
Fuel consumption from crude oil and petroleum products	615,268	324,637	6,787	21,919	106,308	52,978	102,639
Fuel consumption from natural gas	120,519	69,897	87	11,584	2,804	4,646	31,502
Fuel consumption from other fossil sources	18,348	17,192	0	1	1,069	79	7
Purchased or acquired energy from fossil sources ¹	50,509	20,762	6,239	1,857	10,963	9,325	1,363
Consumption from nuclear sources	2,302	0	649	1,415	238	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0.3	0.0	4.2	3.8	0.2	0.0	0.0
Total renewable energy consumption	69,648	42,470	1,516	23	12,527	6,031	7,082
Share of renewable sources in total energy consumption	7.7	8.9	9.9	0.1	9.4	6.8	4.7
Fuel consumption for renewable sources ²	460	460	0	0	0	0	0
Consumption of purchased or acquired energy from renewable sources ¹	68,258	41,174	1,516	23	12,511	5,955	7,079
Consumption of self-generated renewable energy ³	931	836	0	0	15	77	3
Renewable energy production	1,402	1,275	6	0	22	96	3

¹ Comprises electricity, district heating and cooling; natural gas is included in fossil fuels.

² Includes biomass (including industrial and municipal waste of biological origin), biofuels, biogas, hydrogen from renewable sources, etc.

³ Includes renewable energy that is not fuel.

E1-5 Energy intensity

(MWh / TEUR)

	2025	Change	2024
Total energy consumption from activities in high climate impact sectors per production output from activities in high climate impact sectors¹	0.14	-8.0%	0.15
Total energy consumption from activities in high climate impact sectors ² (MWh)	817,147	-9.2%	899,777
Production output from activities in high climate impact sectors ³ (TEUR)	5,852,865	-1.3%	5,931,585

¹ All of PORR's business activities fall under the climate-intensive sectors Sections A to H and Section L of Regulation (EU) 2022/1288.

² Corresponds to the company's total energy consumption, see p. 84.

³ Corresponds to the production output of the seven home markets in TEUR.

Additional disclosures on the metrics

In the 2025 financial year, total energy consumption decreased by 9.2% compared with the previous year to 817.1 GWh (2024: 899.8 GWh). At the same time, energy intensity – measured as total energy consumption per TEUR of production output – fell by 8.0% to 0.14 MWh/TEUR (2024: 0.15 MWh/TEUR).

This development is primarily attributable to a reduction in diesel consumption as well as lower consumption of heating oil and natural gas. In addition to efficiency measures, project and market-related shifts in individual home markets also affected the absolute energy demand.

The consumption of fuels from renewable sources increased significantly. This is mainly due to the use of HVO100 as a substitute for diesel. At the same time, the consumption of purchased and received energy from fossil sources was reduced by almost 50%. Material drivers included the Group-wide transition to green electricity, the gradual expansion of PV systems at sites, and the operational launch of the PORR Citizens' Energy Community. As a result, renewable energy as a percentage of total energy consumption increased significantly to 19.9% (2024: 7.7%), while the share accounted for by fossil energy sources declined accordingly to 80.0% (2024: 92.0%).

Energy volumes continue to be recorded primarily on a quantity basis. For energy carriers for which direct consumption data were not available, a cost-based approach was applied in addition. In these cases, incurred costs were converted into consumption volumes using company-internal, country-specific average prices. For electricity volumes recorded on a cost basis, the respective purchasing mix was appropriately allocated according to the electricity generation types stored in the internal system. Conversion into energy values was carried out based on fuel-specific calorific values.

In the home markets, framework agreements are in place with energy suppliers, with the respective share of green electricity contractually secured through guarantees of origin. Austria also has a long-term Power Purchase Agreement (PPA), while Poland relies exclusively on a PPA. In Switzerland, separate supply contracts are concluded for each canton. For the calculation of energy intensity, the production output of the seven countries included in the non-financial consolidation group was used. The reported production output may therefore differ from the figures presented in the financial reporting on page 214, as the respective consolidation groups differ with regard to the project markets included.

PORR's carbon footprint

E1-6

The PORR carbon footprint statement for the 2025 financial year shown below covers all relevant Scope 3 categories.

Reporting boundaries

PORR's GHG statement is prepared in accordance with the financial **consolidated group** and covers the seven home markets. Project markets are not part of non-financial reporting and are therefore not included in the carbon footprint statement. The reporting period corresponds to PORR's financial year (1 January to 31 December).

All fully consolidated companies under operational control are fully included in Scopes 1, 2 and 3. Operational control exists when there is sole control over sustainability-related activities. Emissions from shareholdings that are not fully consolidated (e.g. consortiums or joint ventures without operational control) are recorded pro rata in Scope 3.15.

Biogenic CO₂ emissions or emissions from the decomposition of organic materials (e.g. biomass, biofuels, biogenic waste) are reported separately and are not included in Scope 1.

Data collection and calculation methodology

A distinction is made between primary and secondary data for data collection. In the reporting year, 0.2% primary data and 99.8% secondary data were used to compile the carbon footprint statement. Primary data comes directly from suppliers or other partners in the value chain or relates to specific activities of PORR. Secondary data is used when no reliable primary data is available and is based on recognised databases, statistics, studies or well-founded estimates. Methods and data bases are reviewed annually and adapted to new data availability and regulatory requirements.

The carbon footprint is calculated in accordance with the ESRS and is based on the 100-year global warming potential (GWP) in accordance with the GHG Protocol. The presentation of results is based on the GHG Protocol Corporate Standards, including the Corporate Value Chain (Scope 3) Standard.

Depending on data availability, the following calculation methods are used:

- **Consumption-based:** Emissions are calculated on the basis of actual consumption with specific emission factors.

- **Cost-based:** Monetary values are multiplied by industry-specific emission factors.
- **Average-based:** Estimated values and average data serve as the basis for calculation.
- **Hybrid approach:** Combination of different methods depending on data availability.

Emissions factors are taken from recognised databases such as Ecoinvent (version 3.10.1 for materials and electricity), Exiobase (cost-based values) and DEFRA (fuels) and are reviewed and updated annually by the CS department. When selecting emission factors, the energy sources to be assessed (fuels, type of heat or

electricity generation, materials) are selected in the specific database as accurately as possible and, if necessary, in a country-specific way.

An effective controlling system has been established within PORR, the central task of which includes recording all company and ESG-relevant data. Since the 2023 reporting year, users can create specific analyses with the help of an internally developed system and internal benchmarks can be mapped as well. Emissions are calculated automatically via the data warehouse and the values are recalculated daily. The data sources and precise calculation methods for the respective scopes and scope categories are described in the notes to the KPIs.

Scope 3 category

3.1 Purchased goods and services
3.2 Capital goods
3.3 Fuel- and energy-related activities
3.4 Upstream transportation and distribution
3.5 Waste generated in operations
3.6 Business travel
3.7 Employee commuting
3.8 Upstream leased assets
3.9 Downstream transportation and distribution
3.10 Processing of sold products
3.11 Use of sold products
3.12 End-of-life treatment of sold products
3.13 Downstream leased assets
3.14 Franchises
3.15 Investments

Significance	Justification
Yes	
Yes	
Yes	
Yes	
Yes	
Yes	
Yes	
Yes ¹	No emission in 2025.
Yes	
Yes	
No	Category is outside the reporting boundary.
Yes	
Yes	
No	No franchise in 2025.
Yes	

¹ Emissions from leased assets are already included in Scope 1 and 2.

Significance assessment for Scope 3 categories

All 15 Scope 3 categories were systematically tested for significance in accordance with Scope 3 Calculation Guidance and assessed in terms of their materiality.

The assessment was based on the following criteria:

- Emission level
- Reporting standards
- Industry standards
- External assessments
- Relevance for the business model
- System boundary

The materiality threshold was set at 1.0% per Scope 3 category or a maximum of 5.0% of total emissions. To ensure transparency and comparability, categories below this threshold are also reported.

Twelve categories were categorised as material for the reporting year. Categories 3.8 and 3.11 were classified as non-material based on the materiality assessment and excluded. An annual review is carried out as part of the climate accounting process.

As a construction company, PORR primarily acts as a service provider for construction activities. The planning, development and specification of the construction method and materials are usually the responsibility of the respective client. Direct influence is therefore very limited or non-existent in the role of service provider as the executing construction company. Furthermore, PORR is neither the owner nor the project developer nor the operator of the constructed building throughout the entire course of the project.

One exception to this is construction projects in which PORR acts as the project developer. In these cases, the company takes on tasks in project design and management and therefore has

material influence on the selection of construction materials or the determination of recycling rates. Accordingly, these activities were classified as material for accounting purposes. In the 2025 financial year, there were no projects within the scope of the non-financial consolidated group in which PORR was involved as the project developer.

Target setting and sources of uncertainty

As part of the SBTi, PORR is committed to reducing its GHG emissions in all three Scope categories by 2030. The specific implementation and the measures to achieve the targets are described in E1-3 from page 78 and E1-4 from page 76.

The parameters and assessments described for the relevant Scope 3 categories reflect the regulatory requirements and estimates for the year 2025. At the same time, the recording and accounting of emissions along the value chain is currently still subject to methodological challenges and uncertainties, as regulatory requirements are still being developed and industry-specific specifications are not yet available or have not yet been integrated into the methodology by the regulator. This can lead to different interpretations and make comparability within the industry more difficult.

Material challenges also arise from the limited availability of reliable primary data, deviations in the emission factors used and varying definitions of system boundaries across sectors, particularly in the area of Scope 3 GHG emissions.

Regulatory developments are continuously monitored, new approaches to further specify the calculation methodology are evaluated and the relevance of individual Scope 3 categories is reviewed. The further development of reporting is also carried out in line with new scientific findings. In view of the existing

uncertainties and the dynamic development of the regulatory framework, PORR reserves the right to adapt and further develop its methodological assessments in order to ensure the greatest possible transparency and accuracy in its climate reporting.

Total emissions

The PORR Group emitted a total of **3,179.8 kt of CO₂e across all three Scopes** in the 2025 financial year. Scope 3 accounts for the largest share, followed by Scope 1, while Scope 2 emissions make up the smallest share of PORR's carbon footprint.

E1-6 Total GHG emissions

(t CO₂e)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total GHG emissions^{1,2}	3,719,848	1,360,786	42,896	287,410	949,016	765,359	314,381
Gross Scope 1 GHG emissions ^{3,4}	161,358	81,604	1,344	7,250	25,510	26,530	19,120
Gross Scope 2 GHG Emissions ^{3,5}	12,249	3,051	169	1,068	2,710	5,067	184
Total Gross Significant Scope 3 GHG emissions ³	3,546,242	1,276,131	41,383	279,092	920,797	733,762	295,077
2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total GHG emissions^{1,6}	4,295,895	1,552,166	50,688	284,162	1,154,161	774,887	479,830
Gross Scope 1 GHG emissions ^{3,4}	202,333	100,938	1,751	7,890	27,887	29,236	34,631
Gross Scope 2 GHG Emissions ^{3,7}	21,721	4,055	1,469	2,512	7,313	6,018	354
Total Gross Significant Scope 3 GHG emissions ³	4,071,841	1,447,172	47,469	273,760	1,118,961	739,633	444,845

¹ Corresponds to the consolidation boundary of the non-financial statement, outside of which no operational control is exercised

² Location-based emissions in 2025: 3,759,593 t CO₂e

³ Excluding any CO₂ certificates or greenhouse gas certificates removed, purchased, sold or transferred

⁴ No plants were subject to regulated emissions trading schemes in the reporting year

⁵ Location-based emissions in 2025: 51,993 t CO₂e

⁶ Location-based emissions in 2024: 4,306,598 t CO₂e

⁷ Location-based emissions in 2024: 32,424 t CO₂e

E1-6 GHG emissions intensity

(t CO₂e / TEUR)

	2025	Change	2024
Total GHG emissions (market-based) in relation to production output (t CO₂e/TEUR)	0.6²	-14.3%	0.7³
Total GHG emissions (market-based) ¹ (t CO ₂ e)	3,719,848 ⁴	-13.4%	4,295,895 ⁵
Production output ⁶ (TEUR)	5,852,865	-1.3%	5,931,585

¹ Corresponds to total GHG emissions see page 87

² Location-based GHG intensity in 2025: 0.6

³ Location-based GHG intensity in 2024: 0.7

⁴ Location-based emissions in 2025: 3,759,593 t CO₂e

⁵ Location-based emissions in 2024: 4,306,598 t CO₂e

⁶ Deviations from the financial statement result from different reporting boundaries.

E1-6 Biogenic CO₂ emissions

(t CO₂e)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total biogenic CO₂ emissions	105,617	54,017	973	17,336	15,832	12,122	5,335
Scope 1	16,363	13,164	72	329	1,301	700	797
Scope 2	1,878	137	242	552	284	647	15
Scope 3	87,376	40,716	659	16,455	14,247	10,775	4,523
2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total biogenic CO₂ emissions¹	87,904	44,451	592	1,580	14,392	9,194	9,191
Scope 1	9,770	5,234	100	352	1,621	810	1,653
Scope 2	1,907	699	42	16	472	401	278
Scope 3	76,228	38,518	450	9,717	12,299	7,984	7,260

¹ The biogenic CO₂ emissions differ from the figures reported in 2024 due to an error correction.

Additional disclosures on the metrics

In the reporting year, GHG intensity was reduced from 0.7 to 0.6. At the same time, absolute GHG emissions decreased from 4,295.9 kt CO₂e to 3,719.8 kt of CO₂e. This development results from the changes in the use of fossil fuels explained under E1-5, as well as from the increased use of self-generated electricity and the consistent transition to green electricity.

Within Scope 1, diesel used to operate machinery and equipment on construction sites, as well as natural gas, continue to be the main emission drivers. However, the implemented reduction measures are increasingly having an impact. In particular, the increased use of the alternative fuel HVO100 and measures to improve energy efficiency as part of the Group-wide energy management system contribute to reducing direct emissions.

In Scope 2, a significant decline in emissions can be observed particularly in Austria. This is primarily due to the launch of the Citizens' Energy Community as well as the expansion of the company's own photovoltaic systems and the associated increased use of renewable energy. Further changes result from structural effects such as the withdrawal from the Swiss and Slovak markets, lower project volumes in Romania, and the completion of two major projects in Germany.

The biogenic CO₂ emissions reported for the previous year were adjusted due to the correction of underlying emission factors and the elimination of a double counting of Scope 1 and 2 in Scope 3.3. They are therefore not directly comparable with the figures published in the 2024 Annual Report.

The increase in biogenic CO₂ emissions in Scope 1 is attributable to the increased use of HVO100. In Scope 2, the cumulative emission level across all home markets remained largely stable. In Austria, increased use of self-generated electricity led to a reduction, while the declines observed in Germany and Romania are attributable to the project-specific effects described above. The increase in Switzerland results from a methodological adjustment of the biogenic CO₂ emission factors for district heating, while in the Czech Republic the transition to green electricity led to an increase in biogenic CO₂ emissions.

In Scope 3, an increase in biogenic CO₂ emissions was recorded, which is primarily due to biogenic CO₂ emissions from shareholdings could now be included. Due to the data availability at the time, these emissions could not yet be taken into account in the previous year.

Scope 1 emissions were calculated based on the determined fuel quantities and emission factors from the DEFRA database. Only for CTL were manufacturer-specific data used. Wood dust was recorded as a fuel quantity for the first time and was not included in the 2024 carbon footprint statement. At the same time, diesel volumes provided by PORR to subcontractors were no longer included in 2025 in accordance with the operational control approach.

GHG emissions from Scope 2 are reported in accordance with the GHG Protocol using both the market-based and the location-based method. Wherever possible, the market-based calculation was carried out using supplier-specific electricity mix data and emission factors from the Ecoinvent database. In cases where no supplier mix was available, national grid mix factors from Ecoinvent were applied. For the location-based approach for purchased electricity, only national grid mix factors from Ecoinvent were used.

Due to limited data availability, district heating was calculated using only the location-based method. The underlying emission factors were sourced from the respective environmental agencies for Austria and Germany, while for all other markets the factor was calculated based on the respective national energy mix.

Biogenic CO₂ emissions were considered for all items whose emission factors originate from the DEFRA or Ecoinvent databases. For consumption values recorded on a cost basis, biogenic CO₂ emissions could not be reported due to the absence of corresponding factors in the Exiobase database.

Scope 3 GHG emissions

Cumulative Scope 3 emissions amounted to 3,546.2 kt CO₂e.

E1-6 Scope 3 GHG emissions

(t CO₂e)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total Gross Significant Scope 3 GHG emissions¹	3,546,242	1,276,131	41,383	279,092	920,797	733,762	295,077
Emissions from upstream value chain	3,485,043	1,245,044	41,305	265,868	910,110	727,690	295,027
1 Purchased goods and services	2,758,743	1,031,299	38,882	247,149	480,841	686,907	273,665
2 Capital goods	33,915	17,507	384	2,035	3,022	4,418	6,549
3 Fuel and energy-related activities ²	43,126	22,035	388	1,824	7,570	5,407	5,902
4 Upstream transportation and distribution	200,805	128,632	1,477	13,019	28,070	23,716	5,891
5 Waste generated in operations	432,187	39,022	25	746	387,152	4,829	413
6 Business travel	3,317	950	54	176	828	600	708
7 Employee commuting	12,951	5,598	96	918	2,627	1,813	1,899
Emissions from downstream value chain	61,199	31,086	78	13,225	10,686	6,073	50
9 Downstream transportation and distribution	1,499	283	0	30	211	972	3
10 Processing of sold products	5,244	4,578	0	24	88	535	19
12 End-of-life treatment of sold products	8,778	6,648	0	37	1,243	822	28
13 Downstream leased assets	66	0	0	66	0	0	0
15 Investments	45,612	19,577	78	13,067	9,145	3,745	0

2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total Gross Significant Scope 3 GHG emissions¹	4,071,841	1,447,172	47,469	273,760	1,118,961	739,633	444,845
Emissions from upstream value chain	3,918,686	1,362,050	47,320	258,210	1,087,950	718,792	444,364
1 Purchased goods and services	3,013,519	1,102,369	44,785	241,145	528,298	672,843	424,078
2 Capital goods	23,523	13,820	583	1,352	2,840	2,607	2,322
3 Fuel and energy-related activities ²	49,393	23,742	682	1,862	8,382	5,622	9,103
4 Upstream transportation and distribution	217,214	141,520	937	11,014	28,338	27,610	7,796
5 Waste generated in operations	600,073	74,467	44	1,986	517,094	6,480	2
6 Business travel	3,400	941	190	174	959	755	382
7 Employee commuting	11,564	5,191	99	677	2,039	2,875	682
Emissions from downstream value chain	153,155	85,122	149	15,550	31,011	20,841	481
9 Downstream transportation and distribution	1,479	818	0	96	178	369	19
10 Processing of sold products	2,880	2,295	0	24	161	389	11
12 End-of-life treatment of sold products	71,510	44,119	0	1,022	9,427	16,490	451
13 Downstream leased assets	311	0	0	311	0	0	0
15 Investments	76,975	37,891	149	14,097	21,245	3,593	0

¹ Excluding any CO₂ certificates or greenhouse gas certificates removed, purchased, sold or transferred

² Not included in Scope 1 or Scope 2

Internal calculation methods were developed for the material Scope 3 categories in collaboration between the specialist departments, the CS department and Group Controlling. Depending on the respective category, it was determined whether primary or secondary data would be used. Wherever possible, manufacturer-specific or consumption-based data was used; otherwise, the calculation was based on costs or well-founded estimates.

Additional disclosures on the metrics

Scope 3 emissions decreased in the reporting year from 4,071.8 kt of CO₂e to 3,546.2 kt of CO₂e (-12.9%).

This decline reflects both changes in market and project dynamics and the initial effects of ongoing decarbonisation along the value chain, as well as inflation. In particular, emission-intensive procurement categories – such as construction materials – are increasingly showing the effects of optimised processes and more efficient construction execution. At the same time, production output is shifting more strongly towards markets with comparatively lower emission intensity, such as Austria and Germany, while it remained lower or stable in more emission-intensive markets, particularly Romania and Poland.

GHG emissions developed heterogeneously across the individual categories. Declines were recorded in the categories Purchased goods and services (3.1) -8.5%, Fuel- and energy-related activities (3.3) -12.7%, Upstream transportation and distribution (3.4) -7.6%, Waste generated in operations (3.5) -28.0%, Business travel (3.6) -2.5%, End-of-life treatment of sold products (3.12) -87.7%, Downstream leased assets (3.13) -78.7%, and Investments (3.15) -40.7%. By contrast, emissions increased compared with the base year in the categories Capital goods (3.2) +44.2%, Employee commuting (3.7) +12.0%, Downstream transportation and distribution (3.9) +1.3%, and Processing of sold products (3.10) +82.1%.

For material Scope 3 categories, company-specific calculation methods were developed. Depending on the category, primary or secondary data were used; wherever possible, manufacturer-specific or consumption-based data were applied. Where this was not feasible, calculations were carried out on a cost basis or using well-founded estimates.

For the categories Purchased goods and services (3.1), Upstream transportation and distribution (3.4) and partially for Capital goods (3.2), cost-based, country-specific emission factors from the Exiobase database were applied. For key construction materials such as concrete, structural and reinforcing steel, cement, bitumen, asphalt and construction timber, country-specific average quantities were combined with emission factors from Ecoinvent. Emissions from Business travel (3.6) were calculated on a consumption basis using Ecoinvent factors. The categories Fuel- and energy-related activities (3.3), Downstream leased assets (3.13) and Investments (3.15) were determined in line with the methodology applied in Scope 1 and Scope 2; changes in the consolidation boundaries during the year were considered proportionately for the first time in the reporting year.

Emissions from Waste generated in operations (3.5) and End-of-life treatment of sold products (3.12) were calculated based on the quantities determined and external emission factors. The significant reduction in emissions in category 3.12 results from a methodological adjustment, whereby transport was no longer taken into account in the reporting year.

Employee commuting (3.7) was estimated using country-specific average values for commuting distances, presence days and modal splits, incorporating statistical data sources. The underlying quantities and distances used to calculate product-related GHG emissions in categories 9 (Downstream transportation and distribution), 10 (Processing of sold products) and 12 (End-of-life treatment of sold products) were collected directly from the company's own facilities. In addition, estimates and assumptions from internal experts in the relevant departments were incorporated. The product-related emissions in the categories Downstream transportation and distribution (3.9), Processing of sold products (3.10) and End-of-life treatment of sold products (3.12) are therefore based on directly recorded quantity and distance data from the company's own facilities, supplemented by qualified internal assumptions.

Adapting to climate change

Climate change poses increasing challenges for the construction and infrastructure sector as a result of physical and transition risks. At the same time fundamental changes are occurring in the requirements for the design and build of construction projects. For PORR, the systematic adaptation to these developments is an essential part of its corporate and sustainability strategy. The aim is to identify climate-related risks along the entire value chain at an early stage, mitigate their impact and, at the same time, consistently leverage emerging market opportunities.

Environmental impacts

SBM-3

The construction and infrastructure sector is particularly impacted by the effects of climate change. Changes in climatic conditions influence construction methods, the use of materials, planning processes and the long-term functionality of infrastructure. PORR systematically integrates these developments into its corporate strategy and risk management.

Through targeted climate adaptation measures, PORR actively contributes to **positive environmental impacts (IRO4)**. These include, in particular, flood protection and renaturation projects, as well as the construction of resilient infrastructure that reduces the potential damage caused by climate-related extreme events such as floods, heat waves or storms. At the same time, the shift in market focus from new build to renovation and the expansion of projects in the field of the energy transition and transportation transition support the long-term reduction of the construction industry's carbon footprint.

Risks and opportunities

SBM-3

As an internationally active construction company, PORR is directly affected by **risks arising from climate change (IRO5)**. These affect every stage of the value chain and have an impact on assets, construction processes, supply chains and employees.

- Risks due to climate change can be divided into two categories:
- **Physical risks:** These include acute risks (e.g. flooding, short heat waves, storm events) and chronic risks (e.g. prolonged heat waves, water shortages, changes in wind conditions).
 - **Transition risks:** These include changes due to regulatory requirements, market mechanisms and technology developments (e.g. EU Taxonomy, CO₂e pricing, requirements for climate-friendly construction materials).

At the same time, **opportunities (IRO6)** are arising from the growing demand for resilient, sustainable infrastructure, renovation projects and climate adaptation solutions. A structured integration of these risks and opportunities into Group risk management enables the targeted control and development of new business areas. An overview of the identified risks and opportunities can be found from page 93.

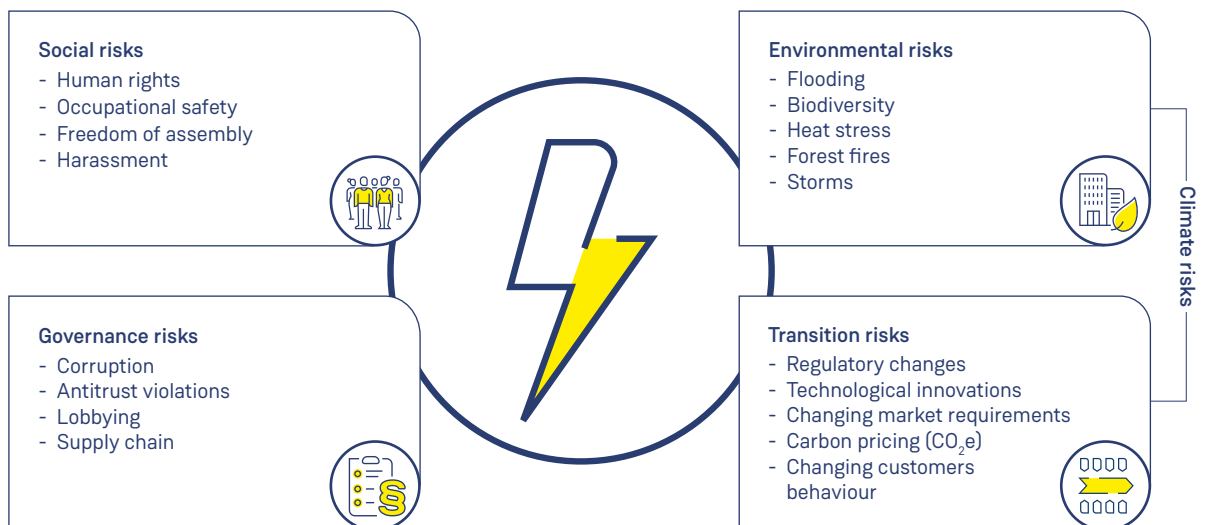
Concepts

IRO-1, MDR-P, E1-2

PORR pursues an integrated approach to climate change adaptation that combines risk management, strategic development and operational measures. Since 2021, reporting has been based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and has been further developed in the course of implementing ESRS.

Key elements include a systematic climate scenario analysis, a clearly defined governance structure and the derivation of concrete measures to strengthen the resilience of projects, sites and business models. The focus is on both limiting climate-related risks and on leveraging market opportunities in the area of sustainable and resilient construction and infrastructure projects.

Sustainability risks



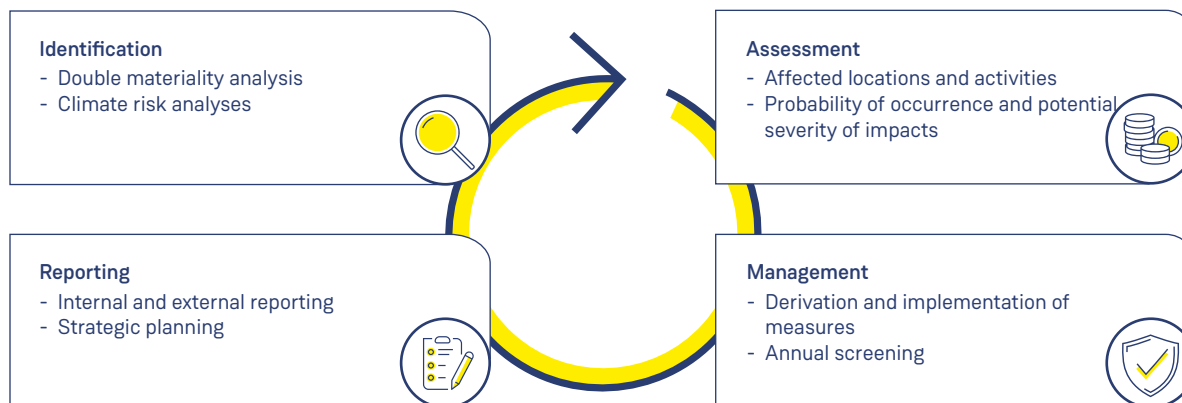
Processes and control

Climate-related impacts, risks and opportunities are identified and assessed as part of a comprehensive **climate scenario analysis** that takes physical and transition gross risks into account.

The sustainability risk management process follows a uniform four-stage model:

1. Identification
2. Assessment
3. Management
4. Reporting

Processes and control of climate risks



Identification

The basis for this is the double materiality analysis carried out once a year. The environmental and climate risks identified are analysed together with the relevant departments, transferred to Group Risk Management and reported regularly to the Executive Board.

In addition, PORR conducts a climate scenario analysis.

Physical risks are evaluated using two SSP (Shared Socioeconomic Pathway) scenarios defined by the Intergovernmental Panel on Climate Change (IPCC). The SSP scenarios combine emission pathways (Representative Concentration Pathways) with socio-economic assumptions (including consumption, resource and energy use, income development and socio-economic inequality within and between regions), thereby enabling a holistic assessment of possible climate impacts.

The following scenarios were considered

- **Sustainability (<2 °C, SSP1-2.6):** This scenario describes a global transformation path towards more sustainable economies and lifestyles with declining inequality and lower resource and energy consumption. Warming of approximately 1.0 to 2.4°C above pre-industrial levels is expected by the end of the 21st century.
- **Fossil-fuel-driven development (>4 °C, SSP5-8.5):** This scenario assumes continued heavy reliance on fossil fuels, with resource and energy-intensive lifestyles. High greenhouse gas emissions will lead to a significant increase in climate-related extreme events and global warming of around 3.3 to 5.7°C by the end of the century.

A recognised external tool was used to assess physical risks, primarily Munich Re Location Risk Intelligence. Due to limited data availability, it has not yet been possible to systematically investigate the potential impacts of storm events. The physical risks were analysed for short-term (to 2030), medium-term (to 2050) and long-term (to 2100) time horizons in all of PORR's home markets.

Transition risks and opportunities were evaluated in interdisciplinary workshops and additionally assessed on the basis of the net-zero scenario of the International Energy Agency (IEA Net Zero 2050):

- **1.5°C scenario:** This scenario is in line with the Paris Climate Agreement and assumes an ambitious global climate policy with a rapid reduction in GHG emissions, a limit on global warming to 1.5°C and complete decarbonisation by 2050.

The analysis of transition risks was carried out for short-term (up to 2030), medium-term (up to 2040) and long-term (up to 2050) impacts on the civil engineering, building construction and environmental engineering business areas, as well as on relevant economic activities within the meaning of the EU Taxonomy Regulation, see page 67. The analysis incorporates the experience of managing directors and experts in the respective areas.

The results of the climate scenario analysis form a central basis for the further development of strategic measures. On this basis, decarbonisation levers can be sharpened in a targeted manner and geared towards CO₂e-reduced and climate-resilient alternatives.

Assessment

The identified physical and transition gross risks are linked step by step to financial metrics in order to assess their potential materiality for PORR's business model and assets. The results are reviewed, validated and further developed in close consultation with the relevant departments.

The financial impact of material risks is quantified in line with ESRS requirements and will be gradually refined in the coming reporting years. As data becomes increasingly available, information on the assets affected and their locations in accordance with ESRS E1-9-66, as well as on the breakdown of carrying amounts and liabilities pursuant to ESRS E1-9-67, will also be collected and reported in future.

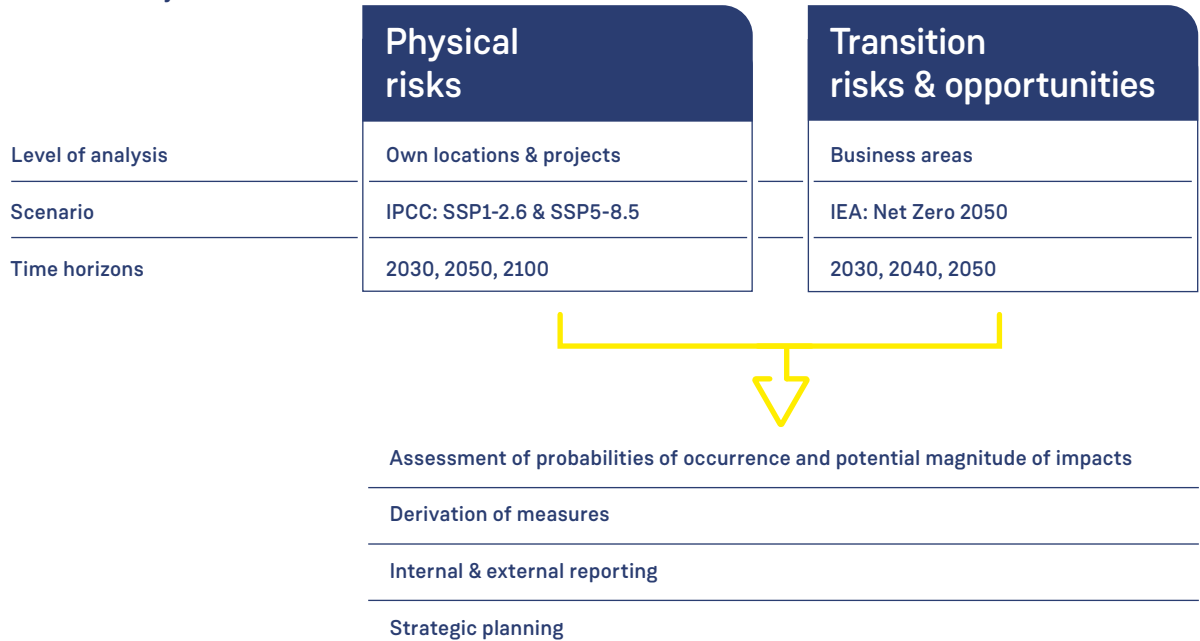
Management

The findings of the risk analysis and assessment, which to date have been predominantly qualitative, are reported to Group Risk Management and serve as a basis for deriving appropriate measures. The insights gained also feed into strategic decisions in areas such as product development, resource allocation, risk management and operational adjustments. This enables the well-founded management of both physical and transitional climate risks.

Reporting

The findings on material climate-related risks, their potential impact on PORR and the measures derived are reported by Group Risk Management to the Executive Board on a regular basis.

Climate risk analysis



Responsibilities

Overall responsibility for climate change adaptation lies with the PORR Executive Board. Operational coordination and the collection and consolidation of climate adaptation measures are carried out by the CS department in close cooperation with Group-wide Risk Management and the operational business units. A structured flow of information and timely assessment of climate-related developments are key prerequisites for effective management.

Group Risk Management, which reports to the CFO, is responsible for the proper execution of risk agendas. Climate-related risks and opportunities are identified, analysed, managed and monitored across the Group. Risk management pursues an integrated approach to ensure the adequacy and functionality of processes and reports regularly to the Executive Board.

The measures identified are implemented by the relevant departments. These include, in particular, Environmental Management (including Sustainable Construction Sites), Group Procurement, Group Controlling, Operational Management, Mergers & Acquisitions and Risk Management. The responsible units engage in constant consultation with each other.

Strategic development is carried out with the involvement of the Group Sustainability Board. This committee discusses key sustainability issues, including climate-related risks and adaptation measures, reviews target definitions and adjusts the accompanying catalogue of measures wherever necessary. Progress is reported regularly to the Sustainability Committee of the Supervisory Board.

Targets

MDR-T, E1-4

PORR aims to systematically adapt to the effects of climate change as a resilient construction company. This is to ensure that climate risks are not only mitigated but also specifically leveraged as business opportunities.

The following strategic action fields have been specified to implement this ambition:

- **Reduce the effects of climate risks:** Develop resilient infrastructure, paying greater attention to climate-related risks in design, build and operations.
- **Adapt the business strategy:** Expand projects involving renovation and existing buildings along with the greater integration of climate-friendly construction materials, technologies and energy sources.
- **Promote market opportunities:** Position PORR as a leading provider of sustainable construction and infrastructure projects in the context of climate adaptation.

These strategic guidelines form the basis for PORR's climate adaptation strategy and are closely linked to the overarching sustainability targets.

Measures

MDR-A, E1-3

The following measures are related to climate change adaptation and aim to strengthen the resilience of PORR's projects, locations and business models:

- **Integrate climate change-related risks in construction projects:** Systematic consideration of climate change-related risks in planning and implementation, in particular through flood protection measures, thermal insulation concepts and the construction of resilient infrastructure.

- **Strengthen market position:** Expand projects in the field of climate change adaptation, including flood protection, renaturation and sustainable infrastructure development.
- **Use innovative construction materials:** Develop and use low-emission construction materials with increased resistance to climate change.
- **Promote energy-efficient construction sites:** Implement measures to reduce energy consumption and use renewable energy on construction sites.
- **Quantify financial impacts:** Identify and further develop the assessment of financial effects of climate-related risks pursuant to ESRS E1-9.
- **Technological innovations:** Introduce digital tools for recording, assessing and managing climate-related risks in construction projects.

E1-9 Expected financial impact of material physical risks and transition risks, as well as potential climate-related opportunities

Climate-related physical risks

Physical Risks	Potential inherent risks for PORR	<2 °C Scenario	>4.0 °C Scenario	Potential financial impacts
Acute Risks Extreme weather events	<ul style="list-style-type: none"> - Flooding - Drainage system overload - Heat days - Strong wind events - Snow load - Avalanches and landslides - Soil erosion 	Likely	Very likely	<p>Potential revenue losses due to construction interruptions resulting from:</p> <ul style="list-style-type: none"> - Flooding - Work suspensions during extreme heat - Crane operation shutdowns due to strong winds <p>Reduced productivity and resulting cost increases due to:</p> <ul style="list-style-type: none"> - Disruptions in supply and transport - Heat stress affecting employees <p>Increased operating costs resulting from:</p> <ul style="list-style-type: none"> - Storm protection - Climate impacts on building materials - Air conditioning and water supply <p>Increased risk coverage costs</p> <p>Accelerated or increased depreciation resulting from damage to facilities, construction equipment or operational sites, as well as increased wear and tear</p> <p>Increased capital expenditures due to investments in:</p> <ul style="list-style-type: none"> - Climate-controlled site containers and equipment - More climate-resilient construction machinery
Chronic risks Long-term shifts in climate patterns:	<ul style="list-style-type: none"> - Water scarcity, water stress - Fluctuating groundwater levels - Prolonged heatwaves, heat stress - Changes in wind patterns 	Likely	Very likely	

Climate-related transition risks and opportunities

Transition risks	Affected business area	Potential inherent risks for PORR	1.5 °C Scenario	Potential financial impacts
Political & legal risks	Building construction, Civil engineering, Environmental engineering	Higher pricing of greenhouse gas emissions	Very likely	Increased costs due to: <ul style="list-style-type: none"> - Resource-intensive materials (GHG pricing) - Reduced competitiveness as a result of higher construction prices
		Complexity and volatility of regulatory requirements	Likely	Financial and human resource investments due to: <ul style="list-style-type: none"> - Numerous rapid and new regulatory requirements - Lack of legal certainty - Instability of funding programs and regulations
		Tightening of environmental legislation and product requirements	Likely	Financial and personnel impacts resulting from: <ul style="list-style-type: none"> - Increasing requirements for construction materials, potentially necessitating retroactive adjustments to projects - Potential changes in liability and warranty risks
		Labor law restrictions due to climate impacts	Likely	Increased personnel costs due to: <ul style="list-style-type: none"> - Extended construction phases - More challenging working conditions - Rising costs for protective measures and compliance with labor regulations
		Changes in the service portfolio due to regulatory frameworks	Likely	Reduced productivity and revenue losses due to: <ul style="list-style-type: none"> - Increasing regulatory requirements - Need to build competencies within the company and across the upstream value chain
Market risks	Building construction, Civil engineering, Environmental engineering	Shift in public investment priorities for infrastructure projects	Likely	Revenue losses and increased financing costs due to: <ul style="list-style-type: none"> - Climate-related requirements in public tenders - Limited focus of public clients on ESG criteria - A restricted green service portfolio of PORR in the public sector
		Macroeconomic volatility affecting sustainable construction activity	Very likely	Increased economic risks and revenue losses due to: <ul style="list-style-type: none"> - Economic uncertainty - Long timeframes between initial planning, construction start and project completion - A reduced share of sustainable projects
Reputational risks	Building Construction, Civil engineering,	Reputational risks arising from controversial construction projects	Likely	Reputational damage and earnings losses due to: <ul style="list-style-type: none"> - Media coverage of critical construction projects - Loss of contracts, capital write-downs and increased burn rate of previously invested capital in the event of project termination
Technological risks	Building Construction, Civil engineering, Environmental engineering	Availability and cost of low-emission technologies	Likely	Higher costs and revenue losses due to: <ul style="list-style-type: none"> - Limited availability of low-emission technologies, logistics solutions, construction machinery and building materials - Difficult transition due to the long life cycles of construction equipment - High demand combined with limited supply

Transition opportunities	Affected business area	Potential inherent opportunities for PORR	1.5 °C Scenario	Potential financial impacts
Market opportunities	Building construction, Civil engineering, Environmental engineering	Sustainable and climate-friendly products and services in the market	Very likely	Increased productivity and revenue through the expansion of the project portfolio
		Shift in private investment priorities driven by sustainability considerations	Very likely	Increased productivity and revenue due to: <ul style="list-style-type: none"> - Stronger capital flows into sustainable construction and infrastructure projects - Growing demand for ESG-compliant investments from institutional and private investors - Potential access to new markets
		Market transformation from new construction towards renovation, as well as energy and mobility transition projects	Very likely	Increased productivity and revenue through: <ul style="list-style-type: none"> - Expansion of public infrastructure, including modernization and new construction - Implementation of climate mitigation projects
		Projects related to climate change adaptation	Very likely	Increased revenue and earnings due to: Growing demand for construction projects supporting climate adaptation
		Increased relevance of ESG criteria in capital market processes	Very likely	Improved capital market attractiveness and financing conditions due to: <ul style="list-style-type: none"> - Growing integration of sustainability criteria by capital market participants - Optimisation of financing conditions through ESG-aligned business practices
Technological opportunities	Building construction, Civil engineering, Environmental engineering	Cost advantages from the use of self-generated energy	Very likely	Revenue growth through: <ul style="list-style-type: none"> - Strengthened market positioning as an energy-autonomous construction company - Reduced operating costs through on-site renewable energy generation - Lower dependence on volatile energy prices

Raising awareness

Raising awareness is a central component of PORR's sustainability strategy and supports the implementation of its ESG targets. The aim is to strengthen knowledge, conduct and personal responsibility for sustainable behaviour among all staff members and to firmly embed sustainability, climate protection and integrity within the corporate culture.

As a cross-sector element, the topic is addressed in multiple chapters. A common framework concept ensures consistent implementation and avoids content overlap.

Concepts

MDR-P, E1-2

The concepts for raising awareness provide the strategic and operational framework for communicating ESG-relevant knowl-

edge within PORR. Their implementation is integrated into existing training and professional development systems as well as into certified management systems.

Across the Group, raising awareness is based on the following three concepts:

- PORR Academy
- Environmental management system certified to ISO 14001
- Energy management system certified to ISO 50001

Processes and control

ESG-related training and education formats are made available throughout the Group via the **PORR Academy**.

In addition, the certified management systems in accordance with **ISO 14001** and **ISO 50001** provide a structured framework for training, internal audits and continuous improvement processes. This ensures that environmental and energy issues are permanently integrated into everyday work and awareness of sustainability is increased throughout the company.

Responsibilities

The CS department is responsible for the strategic management of awareness raising. Operational implementation takes place in close cooperation with the relevant specialist departments, including PUT, Group Procurement and the sustainable construction department. These departments develop topic-specific training courses based on ESRS requirements, regulatory developments and internal priorities.

Targets

MDR-T, E1-4

PORR has set itself the target of **operational integration through expanded recipient-focused and topic-specific training programmes** in order to systematically and sustainably raise awareness of sustainability, climate protection and responsible conduct. The achievement of this goal is measured by the **training implementation rate**.

The focus is on building skills and expertise in all ESG-related topics, particularly in the following areas:

- E1 – Climate protection and decarbonisation
- E3 – Water and resource use
- E4 – Biodiversity and ecosystems
- E5 – Supply chain, circularity and sustainable construction

Operational integration through recipient-specific and topic-specific training programmes

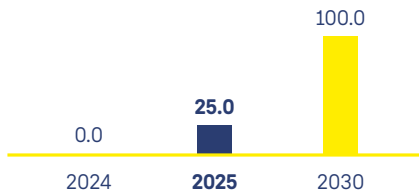
Operational training programmes are continuously expanded to strengthen company-wide awareness of sustainability and decarbonisation, using clearly defined focus areas to address different target groups.

By 2030, a target-group-oriented training concept will be established across the Group to reach all staff groups and support the operational implementation of ESG targets.

4. Raising awareness



Training implementation rate
(in %)



Measurement basis

MDR-M

Training implementation rate

The “**training implementation rate**” indicator measures the progress made in implementing the four strategic measures for

introducing ESG-related training formats. A measure is considered to be integrated once the associated training courses have been developed in collaboration with the relevant department and are available across the Group.

Measures

MDR-M, E1-3

As part of its Sustainability Strategy 2030, PORR is focusing on strategic measures to raise awareness in specific areas. These contribute to achieving the target of “**operational integration through expanded recipient-focused and topic-specific training programmes**” and are managed via the **training implementation rate**.

Strategic measures

Group-wide knowledge building in the area of Corporate Sustainability to promote decarbonisation

Broad knowledge within the company about decarbonisation forms the basis for the successful implementation of the decarbonisation plan. PORR therefore pursues the goal of establishing a uniform level of knowledge across the Group.

Progress report

In the 2025 reporting year, Group-wide capacity building on decarbonisation was further strengthened, with a focus on raising employee awareness. Measures included expert articles on the intranet, the interactive event series “Ask our ESG Expert” and workshops for selected specialist and target groups.

Outlook

In 2026, Group-wide capacity building on decarbonisation will be continued and structurally enhanced. Training formats will be expanded and made available across the Group. The aim is to strengthen a shared understanding of the decarbonisation strategy and support its implementation in day-to-day operations.

Practical environmental training to promote the circular economy, biodiversity and water management

Targeted training courses impart technical and practical skills for the resource-efficient use of materials, habitats and water, see pages 102, 110 and 122.

Further measures to raise awareness and how they contribute to climate protection

Strengthening ESG expertise in the area of Sustainable Construction at every level of the construction process

Targeted skills development promotes climate-conscious decisions in the construction process. This supports the implementation of low-emission, energy-efficient construction methods, see page 127.

Targeted training for lead and local buyers with a focus on sustainable procurement

Specific training formats for central procurement functions promote climate-conscious purchasing decisions.

The focus is on selecting low-emission materials, integrating life-cycle criteria and fostering sustainable supply chains, see page 117.

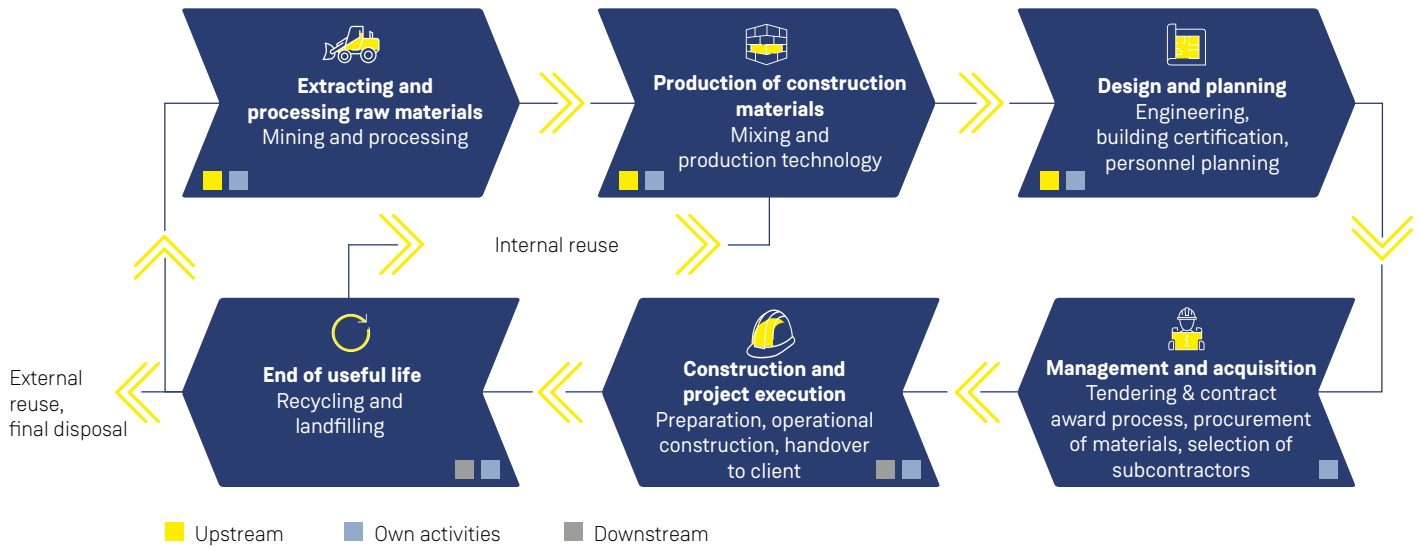


H21 Sill Gorge
Tyrol, Austria



E3 WATER AND MARINE RESOURCES

Impacts, risks and opportunities along the value chain



PORR value chain						
Position along the value chain						
Negative impacts						
IRO1 Impairment of ecosystems due to the consumption of water resources	x	x	x	x	x	x
IRO2 Impairment of ecosystems due to the withdrawal of water resources	x	x	x	x	x	x
Positive impacts						
No material positive impacts have been identified						
Risks						
No material risks have been identified						
Opportunities						
IRO3 Potential improvement in operational efficiency through sustainable water use		x	x	x	x	

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Water				
Improve the efficient use of water IRO1, IRO2, IRO3	Water intensity ratio	0.04 m ³ /TEUR	0.05 m ³ /TEUR	0.10 m ³ /TEUR
Strategic Measures	Grey water instead of fresh water		⊕	
	Development of individual location concepts		⊕	
	Catalogue of measures for efficient water use		Ⓜ	
Raising awareness				
Operative integration through recipient-focused and topic-specific training programmes IRO1, IRO2, IRO3	Training implementation rate	0.0%	25.0%	100.0%
Strategic Measures	Practical environmental training to promote water management		Ⓜ	

Ⓜ Planned ⊕ In implementation ⊕ Integrated

Water

Climate change and increasing regulatory requirements have made sustainable water management essential in order to counteract resource scarcity and rising costs. In almost all construction projects, whether new build, renovation/revitalisation or demolition, water is used for dust control in particular. The amount of water extracted and its origin vary depending on the location and type of project, but overall, the amounts used on construction sites are moderate.

Depending on the location, project size and local conditions, water is supplied via the public water network, own wells or surface water. Depending on the type of use, the water is either consumed or can be partially returned to the cycle. The targeted control of water consumption and water extraction plays a decisive role, particularly in the Group's own production facilities, such as concrete and asphalt plants and gravel processing. There, water is used for chemical processes, cooling, dust binding, cleaning machines and soil preparation during earthworks. Relevant impacts on water resources arise in particular in the course of material production in the Group's own plants, when purchasing water-intensive materials such as concrete, asphalt or gravel, or when treating contaminated soil in soil washing plants.

Environmental impacts

SBM-3

Both water consumption and extraction have a significant impact on local resources and ecosystems. High **water consumption (IRO1)** can limit availability for other users in the medium to long term, trigger conflicts of use and put pressure on the local ecosystem. **Water extraction (IRO2)** from natural sources such as rivers, lakes or groundwater reserves can also lead to falling water levels in the medium to long term and impair local biodiversity.

To determine the concrete impact of PORR on local water resources, a continuous analysis of the relevant geographical areas is carried out. The areas surrounding PORR sites were assessed for water risk using the WWF Water Risk Filter. In addition, based on data collected in previous years, those sites were identified that have high water consumption or where water-intensive activities (e.g. material production in own facilities or soil treatment) take place.

The identified areas are:

- Alps (AT) - Danube
- South-eastern Alpine Foreland (AT) - Danube, Drau
- Vienna Basin (AT) - Danube
- Parndorf Plateau (AT) - Danube¹
- Alpine Foreland (DE) - Danube
- German low mountain range (DE) - Moselle
- Dobruja (RO) - Black Sea
- Greater Wallachia (RO) - Danube

PORR also operates in areas with water stress. These locations are located in the North Sea, Baltic Sea, Weser, Moselle, Vistula, Tisza, Danube, Elbe, Rhine, Meuse and Oder river basins. In order to avoid negative impacts from PORR's activities on the identified geographical areas and those with water stress, the issue has been anchored in the organisation and a Group-wide target and measures have been set.

Risks and opportunities

SBM-3, E3-5

No risks have been identified based on the analysis described above.

Sustainable water use potentially leads to an **improvement in operational efficiency (IRO3)**. Targeted water management forms the basis for investments in water-saving technologies and recycling solutions, which can increase resource efficiency, reduce operating costs, stabilise water availability and strengthen competitiveness long term.

Concepts

MDR-P, E3-1

In order to avoid **damage to ecosystems through water consumption (IRO1)** or **water extraction (IRO2)**, PORR relies on comprehensive water management concepts. These ensure the responsible use of water resources through binding principles and guidelines, thereby contributing to **improved operational efficiency through sustainable water use (IRO3)**. The focus is on PORR's own operations and the upstream value chain. The aim is to increase the use of alternative water sources, such as well water, and reduce dependency on tap water. Particular attention is paid to sites with high water consumption and those in regions with water stress.

In recycling plants for construction materials and soil and gravel washing plants, the focus is on water recycling, in which process water is treated accordingly. In line with legal and ecological requirements, wastewater is treated professionally and disposed of in an environmentally friendly manner. Water-saving technologies are also consistently applied in construction activities and product manufacturing.

All concepts apply across the Group and are regulated by the following key documents pursuant to ESRS E4 Biodiversity and ESRS E5 Circular Economy:

- Environmental management system certified to ISO 14001
- Water Policy
- Code of Conduct for Employees
- Code of Conduct for Business Partners
- Sustainability criteria catalogue for procurement
- Environmental management guidelines
- Management documentation on environmental aspects
- Management documentation on assessing working materials (list of hazardous substances)

Processes and control

The Group-wide **environmental management system** is certified to **ISO 14001** and forms the basis for implementing environmental policy, including compliance with legal requirements for water use. The management system is monitored by technical experts and authorities.

The **Water Policy** serves as an overarching framework in which the commitment to the sustainable use of water and the conservation of water resources is anchored.

¹ Areas classified as water-intensive for the first time in the 2025 reporting year

The **Code of Conduct for Employees** and the **Code of Conduct for Business Partners** aim to define cooperation throughout the value chain in accordance with shared values and practices. In this way, they also help to avoid or minimise negative impacts on water resources.

PORR also relies on the **sustainability criteria catalogue for procurement**, which promotes water-saving technologies and resource-saving materials in the upstream value chain.

The **environmental management guidelines** and the **management documentation on environmental aspects** and **assessing working materials** cover all environmental impacts. They are regularly reviewed and adjusted to minimise negative impacts on water use.

In addition, there are other efforts that are not mandatory within the Group, such as a sustainability checklist at pde Integrale Planung GmbH, which also takes aspects of water management into account.

Responsibilities

Responsibility ranges from the uppermost management level, i.e. the Executive Board, to the highest project-related levels such as construction managers and foremen.

Within the Group-wide environmental network, a Group Environmental Coordinator and regional Environmental Officers work closely with local environmental and waste coordinators, IAT Greenline, PUT and the CS department. External partners, such as cooperation partners or suppliers, are consulted as needed. Water consumption is determined jointly with the defined contact persons and regional colleagues. Solutions for reducing water consumption and measures for water recycling are developed in the environmental network and in the Innovation Management department.

There is a Group-wide CEM system, which includes environmental management. This serves as a point of contact for expert advice and support.

Targets

MDR-T, E3-3

In order to promote the responsible use of water resources, PORR has defined a voluntary target: To avoid **damage to ecosystems through water consumption (IRO1)** and **water withdrawal (IRO2)** while at the same time utilising the opportunity to potentially improve operational **efficiency through sustainable water use (IRO3)**. This target serves as a framework for action for the continuous optimisation of water management within PORR.

Improve the efficient use of water

PORR pursues the target of continuously improving the responsible and efficient use of water resources along the value chain of its extensive range of services. Water usage efficiency is measured annually using the water intensity ratio (WI ratio), which expresses the Group's total water consumption in relation to its own activities in m³/TEUR of revenue and serves as a key control variable for targeted water management.

Investments in water-saving technologies and recycling solutions can optimise the WI ratio, which increases resource efficiency in the long term, reduces operating costs and stabilises water availability. For production facilities with high water consumption and locations in areas with water stress, individual water management concepts are developed to specifically reduce water consumption. Based on the previous year's data, this primarily affects concrete plants and gravel processing plants.

The target is also based on key legal and international sustainability requirements such as the EU Green Deal, the European Water Framework Directive and the SDGs. With initiatives such as the Water Reuse Regulation (Regulation 2020/741) and the new Water Resilience Strategy 2025, the EU Green Deal provides clear impetus for increasing water efficiency. The Water Framework Directive forms the foundation of EU water policy and enshrines the sustainable use of water resources in law. SDG 6 "Clean Water and Sanitation" emphasises efficient water use, particularly with the sub-goal SDG 6.4. The Group's internal goal of limiting the water intensity ratio thereby contributes directly to meeting the requirements mentioned above. In the event of changes to the regulatory or legal framework, the target will be reviewed and adjusted accordingly. Regular reviews are also carried out to adjust the target if necessary.

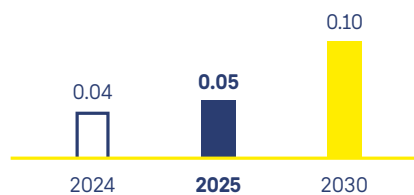
By stabilising water efficiency, the target helps to minimise the environmental impact of the identified activities and geographical areas. In addition, low water intensity supports the reduction of water consumption and contributes to the sustainable design of production processes.

Progress towards the target is monitored annually.

3. Water



Water intensity ratio
(in m³/TEUR)



Measurement basis

MDR-M

Water intensity ratio

The water intensity ratio measures water efficiency by comparing total water consumption to production output. In the base year 2024, the value was 0.04; a significant increase is expected by 2030 due to new legal requirements, climatic changes and technological developments. New legal requirements, such as those relating to dust suppression and cleaning vehicle tyres on construction sites, increase water demand. At the same time, future standards for recycled construction materials will require more intensive washing processes to ensure quality standards are met. Climate change, in particular more frequent and prolonged periods of drought, also affects water availability and PORR's water management.

Despite these conditions, PORR is pursuing the goal of limiting the WI ratio to 0.1 by 2030. To this end, strategic water conservation measures have been developed to counteract the changed requirements and at the same time ensure the efficient use of water resources. In the reporting year, the WI ratio was 0.05.

Measures

MDR-A, E3-2

PORR is focusing on strategic measures for targeted water management as part of its Sustainability Strategy 2030. These measures support the target of "improving efficient water use" and are controlled via the **WI ratio**. Depending on the location, measures are implemented in line with the hierarchy of remedial measures: Avoid, reduce, treat and reuse water resources.

Strategic measures

Grey water instead of fresh water

In order to reduce the use of tap water, the potential use of different types of water is being analysed across the Group. A particular focus is on well water, rainwater and grey water as alternatives to tap water. The aim of the measure is to identify potential savings and, based on this, to develop data-driven water strategies.

Progress report

In 2025, the quantities of well water, rainwater and grey water were recorded in order to obtain a Group-wide overview of the available resources. In addition, a comprehensive review was conducted to determine the extent to which the use of grey water in PORR's existing buildings is technically and economically feasible. PORR is currently in consultation with potential implementation partners to evaluate the feasibility in detail.

Outlook

After recording the quantities of well water, rainwater and grey water, the potential for use is being determined and location-specific measures will be defined in the coming year.

Discussions with potential implementation partners regarding grey water are set to be concluded in the course of 2026. Based on the results, an informed decision will then be made on how to proceed.

Development of individual location concepts

For locations that have been identified as having high water consumption or that are found in areas with water stress, individual water management concepts will be developed step by step over the next five years. Specific requirements and local conditions will be considered to facilitate a targeted reduction in water consumption at these sites.

Progress report

For locations that have been identified as having high water consumption or that are found in areas with water stress, individual water management concepts will be developed step by step over the next five years. Specific requirements and local conditions will be considered to facilitate a targeted reduction in water consumption at these sites.

Outlook

The identification and evaluation of optimisation potential at relevant locations will continue on an ongoing basis in the coming years. Based on the findings, specific concepts for increasing efficiency will be developed for each location and implemented step by step.

Catalogue of measures for efficient water use

Water-related impacts are calculated, carefully weighed up and minimised as part of the approval process prior to the start of the project. Planned activities and potential impacts are taken into account on the basis of a comprehensive analysis. In addition, a catalogue of measures is being developed that integrates sustainable water use into the planning phase of construction projects. This catalogue of measures applies to all PORR Group construction activities and is to be used in all future construction projects in the long term. Adjustments are made continuously and as required.

Progress report

In 2025, the first substantive fundamentals were developed and these will be incorporated into the catalogue of measures in the future.

Outlook

In the coming years, the content will be further specified, integrated into the catalogue of measures and suitable strategies for its effective use will be developed. Additional metrics will be developed in the coming years on the basis of various analysis findings in order to make the transition to sustainable water management even more measurable. Supplementary practice-oriented standards for water management will be developed on the basis of building certifications.

RAISING AWARENESS: Practical environmental training to promote the circular economy, biodiversity and water management

To ensure that its targets are achieved, PORR relies on continuous training programmes that create a strong awareness of water management and resource conservation. Regular training courses provide employees with information on reducing water consumption and measures to improve water use. In addition, project-related and detailed environmental briefings are held, covering construction-site-specific topics such as efficient water management and water conservation measures.

Progress report

The measure is currently in the design phase; implementation is planned for 2026.

Outlook

In the upcoming year, the training concepts will be finalised and gradually integrated into the existing training programme. The content will be provided via the PORR Academy and tailored to specific requirements. Operational implementation is planned to start in 2026.

Metrics

E3-4

E3-4 Water intensity (m³/TEUR)

	2025	Change	2024
Water intensity ratio	0.05	3.0%¹	0.04
Total water consumption ² (m ³)	268,763	16.5%	230,752
Production output ³ (TEUR)	5,852,865	-1.3%	5,931,585

¹ The change is due to rounding of decimal places.

² Corresponds to the company's total water consumption as per p.103

³ Corresponds to the production output of the seven home markets in TEUR.

Additional disclosures on the metrics

In the reporting year, the WI ratio was 0.05. The only slight increase of 0.01 compared to the previous year underlines the effectiveness of the measures implemented to increase water efficiency.

E3-4 Water consumption (m³)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total water consumption ¹	268,763	111,049	18,377	827	39,261	18,354	80,895
Total water consumption in areas at water risk	86,194	0	0	0	6,298	921	78,975
Total water recycled and reused	523,159	512,325	0	0	-	-	10,834
Total water stored	19,641	19,641	0	0	0	0	0
Changes in storage	5,481	5,481	-	-	-	-	-
2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total water consumption ¹	230,752	67,198	50,494	379	38,953	50,301	23,427
Total water consumption in areas at water risk	33,799	0	0	0	3,065	8,467	22,267
Total water recycled and reused ²	-	-	-	-	-	-	-
Total water stored	14,160	14,160	0	0	0	0	0
Changes in storage ³	-	-	-	-	-	-	-

¹ Includes areas of high-water stress.

² Not yet collected in 2024 due to the data situation.

³ First assessed in the 2024 financial year, so no change to report.

Additional disclosures on the metrics

In the reporting year, total water consumption increased by 38,011 m³ or 16.5% compared with the previous year, reaching 268,763 m³. In Austria, this increase is attributable both to changes in the consolidation group and to higher production output at a gravel plant. In this context, the volume of stored water also increased.

In Switzerland, water consumption declined, while increases were recorded in the Czech Republic and Slovakia. These developments are related to the respective progress of projects and the resulting water demand. In Germany, water consumption remained largely stable; the minor change is attributable to an adjusted project structure in the reporting year. In Poland, water consumption decreased due to lower production of water-intensive concrete.

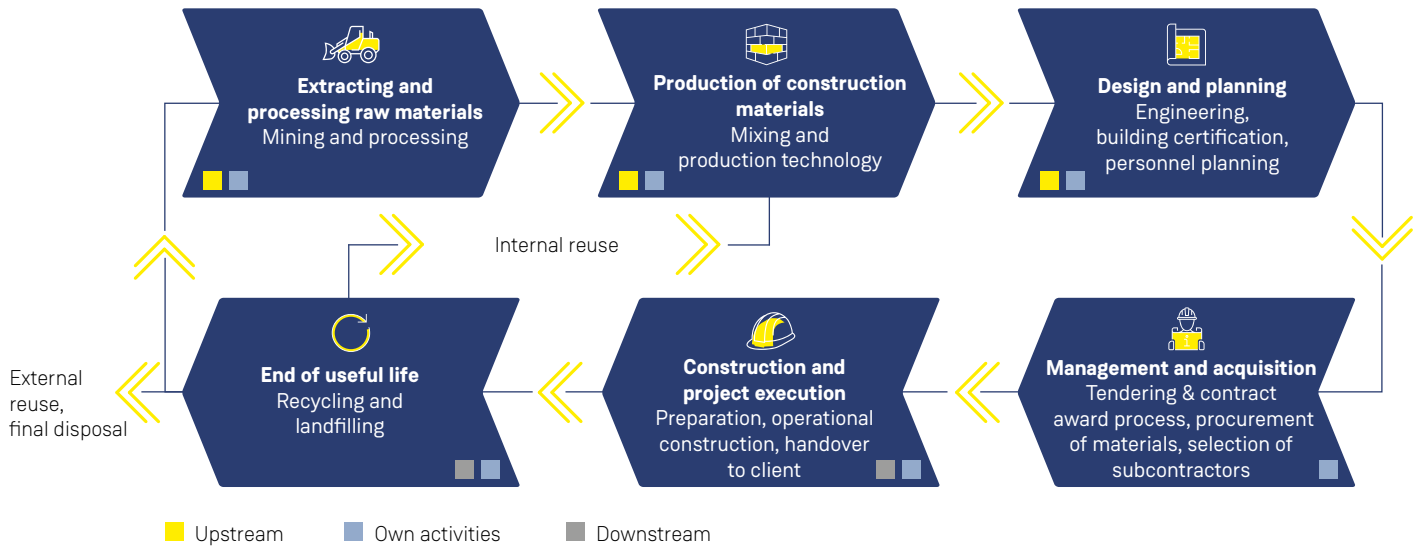
Water consumption in areas exposed to water-related risks declined overall, primarily as a result of the completion of several projects. In Romania, however, total water consumption increased significantly in both regions with and without water stress. This was mainly due to several road construction projects as well as project-specific changes.

As in the previous year, the flow volumes of operational water relevant for this report are based on measured withdrawal quantities and locally estimated return flows. Where withdrawal points were not equipped with measuring devices, reliable estimates were made. Volumes returned to the sewer system were determined by local representatives. The reported water consumption results from the difference between the volume of water withdrawn and the volume returned.



E4 BIODIVERSITY AND ECOSYSTEMS

Impacts, risks and opportunities along the value chain



PORR value chain						
Position along the value chain						
Negative impacts						
IRO1 Impacts on ecosystems resulting from greenhouse gas emissions	x	x	x	x	x	x
IRO2 Impacts on ecosystems resulting from soil sealing during construction activities						x
Positive impacts						
No material positive impacts identified						
Risks						
IRO3 Regulatory risk arising from legislative changes related to land-use changes				x	x	x
IRO4 Operational risk arising from dependencies on ecosystem services	x	x				x
Opportunities						
IRO5 New contracts related to biodiversity protection and ecological restoration	x				x	x

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Biodiversity				
Protect and promote biodiversity IRO1, IRO2, IRO3, IRO4, IRO5	In preparation	–	–	In preparation
Strategic measures	Location-specific protective measures at constructions sites and PORR locations		➔	
	Biodiversity and soil resource conservation catalogue for construction sites		➔	
	Realise demand-oriented mitigation measures		➔	
Raising awareness				
Operational integration through recipient-focused and topic-specific training programmes IRO1, IRO2, IRO3, IRO4, IRO5	Training implementation rate	0.0%	25.0%	100.0%
Strategic measures	Practical environmental training to promote the circular economy, biodiversity and water management		⌚	

⌚ Planned ➔ In implementation ✓ Integrated

Biodiversity

Biodiversity – the variety of species, habitats and genetic resources – is essential for ecological balance and quality of life. The construction industry has a significant impact on biodiversity and is also dependent on intact ecosystems. As part of its own business activities and along the value chain, PORR analyses and assesses the impacts, risks and opportunities qualitatively using sector guidelines such as those of the Taskforce on Nature-related Financial Disclosures (TNFD) or the World Economic Forum Guidance.

Environmental impacts

SBM-3, IRO-1

PORR's construction activities can lead to damage to ecosystems through both **greenhouse gas emissions (IRO1)** and **soil sealing (IRO2)**. The impacts are relevant in the short, medium and long term.

Land sealing, soil consumption and the extraction of raw materials impair the natural regulatory function of the environment, exacerbate climate change and reduce biodiversity. Risks such as erosion, reduced water absorption capacity, noise, dust formation and light emissions also arise. Things that can have a direct impact on flora and fauna include vehicle traffic, machinery and equipment or lighting masts for night-time work.

All PORR locations are analysed using the WWF risk filter to assess their impacts on, as well as risks and opportunities in, biodiversity-sensitive areas. An overview of the relevant sites and further details on the analysis can be found on page 305.

Almost all PORR locations have one or more activities with a potentially negative impact on protected areas and endangered species. Relevant sites include offices, mixing plants, waste treatment plants, landfills and sites where rock extraction or processing takes place. The activities carried out there may cause air emissions, odours, noise and light pollution.

Locations subject to a statutory approval process were assessed accordingly during their construction, thereby limiting the extent of any negative impacts. The approval process also includes participatory processes in which affected communities are consulted in order to identify and minimise potential negative impacts at an early stage. Public interests are taken into account and affected communities are given the opportunity to give feedback during the relevant procedures.

Risks and opportunities

SBM-3, IRO-1, E4-6

PORR faces a wide range of risks in relation to biodiversity that may have short to long-term impacts on its business activities. These risks can be divided into transition, physical and systemic risks and require a comprehensive biodiversity strategy.

Transition risks arise in particular from **regulatory changes related to land use changes (IRO3)**, which have a direct impact on business activities. Legal requirements, including the EU Taxonomy Regulation, the EU Biodiversity Strategy 2030, the Habitats and Birds Directives, and the Renaturation Act, already reinforce the obligation to embed biodiversity as an integral part of corporate strategy. Stricter reporting requirements such as

the CSRD further increase the pressure for transparency and action. Non-compliance could entail financial, legal and reputational risks and impair competitiveness.

Physical risks arise from factors including the ongoing loss of biodiversity and the deterioration of ecosystems. PORR's **operations depend on functioning ecosystem services (IRO4)**, including water supply, raw material availability and soil health. A decline in these services can impair the quality and availability of key resources, increase costs and restrict construction activities.

Systemic risks affect not only PORR, but the entire construction industry. As biodiversity loss has cross-sectoral effects and extends over various time horizons – short, medium and long term – requiring a forward-looking and resilient corporate strategy.

Opportunities arise from **new contracts related to biodiversity conservation and renaturation (IRO5)**. PORR's service portfolio covers a wide range of activities, including the recultivation of landfills, the renaturation and greening of areas, and special measures to protect animal species and habitats. With activities such as building and construction site certifications, sustainable construction site concepts and similar initiatives, PORR is positioning itself as a reliable partner. This could lead to an increase in PORR's financial performance long term.

Resilience analysis

E4-1

Internal experts have identified potential risks as part of a resilience analysis using a qualitative scenario assessment. Legal frameworks and environmental and nature conservation organisations were considered here.

The scenarios were based on the following assumptions:

- Stricter regulatory requirements for companies are adopted to reduce biodiversity loss.
- There is increased public awareness of the biodiversity crisis; sustainable practices are increasingly demanded by customers and investors.
- Resource scarcity occurs as a result of ecosystem destruction that will have a long-term impact on material availability and costs.
- Adaptation to changing environmental and market conditions and resource efficiency are necessary.

The scenarios assess short-term, medium-term and long-term risks from land use, resource consumption and waste management. The upstream analysis looks at the extraction and processing of raw materials, while downstream the focus is on waste management and the impact of construction projects. The following measures to increase resilience were discussed as a result of the analysis:

- **Short term:** Focus on immediate measures to meet regulatory requirements and mitigate potential acute biodiversity risks.
- **Medium term:** Further develop sustainable construction methods, adapt material procurement processes and improve biodiversity standards in projects.
- **Long term:** Strengthen the circular economy and ecological resilience to sustainably minimise biodiversity impacts on projects.

The findings confirm PORR's endeavours to implement remedial measures. Thanks to the extensive in-house services along the entire value chain, measures can be implemented in line with demand. Increased efforts in the areas of sustainable material procurement and the protection of local ecosystems are necessary. While the implementation of corresponding measures initially involves financial expenditure, this is offset long term by an increase in competitive advantage as well as an improved image.

Dependencies

Biodiversity is an integral part of the sustainability strategy, the implementation of which depends on several factors:

- **Political and regulatory framework conditions:** Certain projects that are expected to have a significant environmental impact are subject to an environmental impact assessment (EIA) prior to approval. Changes in legislation can tighten or relax the requirements for biodiversity measures.
- **External partners and stakeholders:** The location, type and size of construction projects are decided by clients and planners depending on approval procedures and are beyond PORR's sphere of influence. Cooperation with clients, municipalities, and scientific institutions is essential for the successful implementation of biodiversity-related measures.
- **Resources:** At the same time, PORR's business activities are heavily dependent on ecosystem services. This applies in particular to the availability of increasingly scarce raw materials and the quality of soil ecology.
- **Market conditions:** Rising demand for sustainable construction concepts and competitive pressure can shift priorities. The availability of expertise and personnel capacities can also influence the implementation and scope of measures.

Concepts

MDR-P, E4-2

PORR's concepts for managing the impacts, risks and opportunities associated with biodiversity are based on binding principles and guidelines. They cover the entire value chain and take into account both legal and ecological requirements for biodiversity protection. They address the **impact of greenhouse gas emissions on ecosystems (IRO1)** and **soil sealing in the context of construction activities (IRO2)**, as well as the associated **regulatory risks (IRO3)** and **operational risks (IRO4)** and the opportunity to take on **new contracts related to biodiversity protection and renaturation (IRO5)**.

The concepts apply across the entire Group. Closely based on ESRS E3 Water and ESRS E5 Circular Economy, the key documents include:

- Environmental management system certified to ISO 14001
- Water policy
- Code of Conduct for Employees
- Code of Conduct for Business Partners
- Sustainability criteria catalogue for procurement
- Environmental management guidelines
- Management documentation on environmental aspects
- Management documentation on assessing working materials (list of hazardous substances)

These manuals and guidelines address the impact of climate change, land use changes and the effects on the status of species and ecosystems. Compliance with them also ensures continuous monitoring, adaptation of measures and compliance with international standards.

PORR is currently transitioning from the "Assess" phase to the final "Prepare" phase of the LEAP approach (Locate – Evaluate – Assess – Prepare). This means that the development and analysis of the foundations for biodiversity protection within the company has reached its final phase.

Processes and control

All of the principles and guidelines above apply across the Group and contribute significantly to avoiding or minimising any negative impacts on biodiversity. Regular reviews and audits ensure the effectiveness of the measures and support continuous improvement in terms of protecting ecosystems and biodiversity.

The Group-wide **environmental management system** certified to **ISO 14001** comprehensively identifies and controls environmental impacts to ensure compliance with legal requirements and the continuous improvement of environmental performance. It forms the basis for the implementing the environmental policy and is monitored by technical experts and authorities.

The **water policy** promotes the responsible use of water, in particular through its sustainable use to conserve water resources. It also supports measures to preserve ecosystems and habitats.

The **Code of Conduct for Employees** and the **Code of Conduct for Business Partners** aim to define cooperation throughout the value chain in accordance with shared values and practices. In this way, they also help to avoid or minimise any negative impacts on biodiversity and ecosystems.

The framework for sustainable procurement is set out in the **sustainability criteria catalogue for procurement**. The document serves as a decision-making aid for implementing a sustainable strategy in the areas of goods production and procurement and is structured according to purchasing segments of the product groups. For each product group, potential risks or negative impacts on society or the environment and the associated objectives are listed. In addition, PORR's expectations of its business partners are explained and product Group-specific standards, labels and ratings are listed.

The **environmental management guidelines** and the **management documentation on environmental aspects** cover all environmental impacts in order to minimise negative effects on ecosystems. In addition, the **management documentation on assessing working materials (list of hazardous substances)** ensures that all potentially environmentally harmful substances are carefully recorded and controlled.

Responsibilities

Responsibility ranges from the uppermost management level, i.e. the Executive Board, to the project-related levels such as construction managers and foremen.

Within the Group-wide environmental network, a Group Environmental Coordinator and regional environmental officers work closely with the CS department, the local environmental and waste coordinators as well as IAT Greenline and PUT. External partners, such as suppliers or neighbours, are involved as required. Biodiversity-relevant activities are recorded together with defined contact persons and regional colleagues. Solutions to promote biodiversity and minimise negative impacts are developed in the environmental network and in the Innovation Management department.

A CEM unit has been set up to cover the entire Group, including environmental management. This serves as a point of contact for all matters relating to waste management, providing advice and support to ensure that waste management regulations are implemented in the best possible way and to promote recycling.

Targets

MDR-T, E4-4

PORR has set itself the target of promoting biodiversity and thereby minimising the **impact on ecosystems from greenhouse gas emissions (IRO1)** and **soil sealing in the context of construction activities (IRO2)**.

At the same time, the aim is to reduce the **regulatory risk posed by legal changes in connection with land use changes (IRO3)** and the **operational risk posed by dependencies on ecosystem services (IRO4)**. In addition, the opportunity is being taken to secure **new contracts in connection with biodiversity protection and renaturation (IRO5)**.

The target is based on the EU Biodiversity Strategy for 2030 and the Kunming-Montreal Global Biodiversity Framework. Both frameworks set standards for the protection, restoration and sustainable use of ecosystems. Within the framework of the EU Biodiversity Strategy, the focus is on restoring damaged soils and promoting healthy ecosystems, in particular, with the company's own expertise in renaturation and recultivation being applied specifically. Its expertise in the field of building certification also supports the expansion of green infrastructure and the use of nature-based solutions in urban planning. With regard to the Global Biodiversity Framework, PORR pays particular attention to the first action area of this framework, which calls for the integration of biological diversity into participatory and effective management. No ecological thresholds are applied when setting the targets.

Protect and promote biodiversity

PORR pursues the goal to protect and promote biodiversity within the scope of its own activities. These efforts apply across the entire Group and encompass all geographical regions in which PORR operates. The goal applies to both construction projects and the company's own sites.

Construction projects: The objective is based on the assumption that biodiversity-friendly construction can be achieved through the targeted selection of materials, the integration of protective measures during the construction process and participation in relevant certification schemes.

Initial progress is already evident through the integration of biodiversity aspects into building certifications. Delivering the target is associated with challenges, particularly when working with clients who want to see projects implemented according to their specifications. However, PORR sees itself as an expert partner for integrating biodiversity aspects into planning and implementation at an early stage. There is also room for improvement among suppliers and subcontractors, as they do not always adhere to the same environmental standards.

Locations: The target for the Group's own locations is based on the assumption that even minor changes to the design of the locations can make a positive contribution to local biodiversity. Initial progress has been made by inspecting biodiversity-sensitive sites and subsequently developing location-specific concepts. At the same time, this represents a key challenge, as the concepts must be individually tailored to the respective location conditions. Uniform solutions are not feasible due to the different circumstances and requirements.

Other environmental measures and their contribution to biodiversity

The protection and promotion of biodiversity are essential components of environmental commitment. In addition to specific measures, PORR's other environmental goals also make an important contribution to biodiversity. A holistic approach in areas such as emission reduction, water efficiency and circular economy creates positive interactions that benefit natural habitats. The following environmental goals from various ESRS standards have a direct or indirect impact on biodiversity.

E1 – Reduce emissions by 2030

Reducing GHG emissions contributes significantly to the preservation of biodiversity, as it slows down climate change and mitigates its negative consequences. Rising temperatures, changing precipitation patterns and more frequent extreme weather events threaten numerous species and their habitats. Reducing emissions mitigates these impacts, thereby reducing the pressure on ecosystems to adapt and maintaining their stability. PORR has set itself the target of **reducing Scope 1 and Scope 2 GHG emissions by 43%** and **Scope 3 emissions by 25%** between 2024 and 2030. See also page 76.

E3 – Improve the efficient use of water

Optimising water consumption relieves pressure on natural water sources, stabilises local ecosystems and makes an important contribution to biodiversity. PORR is pursuing the goal of **limiting the WI ratio to 0.1** between 2024 and 2030. See also page 101.

E5 – Develop the value chain into a value cycle

Sustainable use of construction materials, waste reduction and recycling reduce the impact on natural resources and raw material extraction and have a positive effect on biodiversity. PORR plans to **increase its internal recycling rate to 70%** between 2024 and 2030. See also page 120.

Measurement basis

MDR-M

A uniform measurement basis for recording and evaluating biodiversity aspects is currently being developed. The aim is to provide a transparent representation and evaluation of progress towards biodiversity targets.

Measures

MDR-A, E4-3

PORR relies on strategic and supplementary measures for targeted biodiversity management that go beyond legal requirements. These strategic measures are part of the 2030 Sustainability Strategy and contribute to achieving the goal to "**protect and promote biodiversity**". They are based on the **hierarchy of remedial measures**, which ranges from avoidance and minimisation to remediation and restoration to compensation and offsetting. Complementary measures arise from other thematically related areas in chapters E1 Climate change, E3 Water and E5 Resource use and circular economy, and contribute to the preservation of biological diversity through their positive environmental effects.

In 2024, the focus was on taking stock and identifying the material impacts and dependencies of business activities and locations on biodiversity. In the reporting year 2025, the analysis phase was largely completed and gradually transitioned into the implementation phase. Implementation will continue in 2026.

Strategic measures

Location-specific protective measures at construction sites and PORR locations

Construction projects: Measures are continuously implemented on construction sites, primarily in accordance with the documentation on environmental aspects management. These measures cover not only legal requirements but also go beyond them, encompassing the entirety of the hierarchy of remedial measures.

The following examples show what these measures can be:

- (*Minimisation*) If the construction project takes place near an area sensitive to biodiversity, biological construction monitoring of the surrounding Flora-Fauna-Habitat area is carried out.
- (*Minimisation*) In order to avoid endangering the soil by driving heavy equipment over it, protective fillings made of recycled material are applied for the duration of the driving.
- (*Minimisation*) Dust pollution is reduced by spray mist.
- (*Minimisation*) Noise barriers and silencers ensure reduced noise pollution for residents and animals.
- (*Minimisation*) Dimmed and diffuse lighting is increasingly used, in particular to minimise disturbance to bats and other nocturnal animals.
- (*Minimisation/remediation and restoration*) If there are wetland habitats in the immediate vicinity of the project, they will be irrigated as necessary or recreated in advance of the project as compensation. The creation of amphibian migration paths

and replacement spawning grounds with floodplains supports the undisturbed behaviour of the animals living there.

- (*Minimisation/remediation and restoration*) In some cases, refuges for rare bird species (such as the swift in urban areas) and toad migration barriers or "toad tunnels" are being built.

Locations: In addition to the legal requirements, smaller measures in the design of company sites should also contribute to the protection and promotion of biodiversity. The first step is to identify those locations that are sensitive in terms of biodiversity. Location-specific conditions and characteristics are recorded during inspections. Based on this, individual concepts and measures are then developed that are tailored to the flora and fauna present at each location. These cover every level of the hierarchy of remedial measures.

The following measures, which must be adapted to the specific location, may be required:

- (*Prevention/minimisation*) Consideration of ecological time windows: Adaptation of operational processes, for example by keeping sensitive areas clear during the breeding and nesting season.
- (*Minimisation*) Near-natural greening: Planting with native plant species suitable for the location, e.g. in the form of flower strips, hedges or groups of shrubs, in order to mitigate interference with existing habitats and preserve ecological functions.
- (*Remediation and restoration*) Integration of water structures: Creation of small ponds or watering places to restore ecological functions and impaired habitats.
- (*Compensation and offsetting*) Creation of structurally rich microhabitats: Creation of deadwood or stone piles as refuges and habitats for insects, amphibians and reptiles.
- (*Compensation and mitigation*) Support for native bird species: Creation of nesting sites and breeding structures.

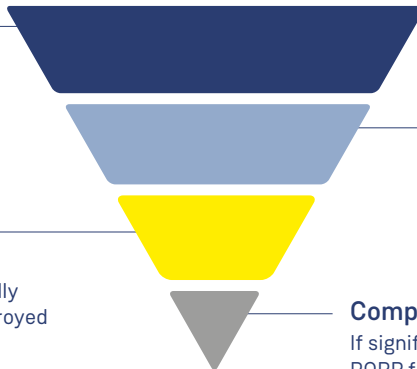
Hierarchy of remedial measures

Prevention

PORR is committed to consistently avoiding negative impacts on biodiversity by planning operational and construction processes in an environmentally friendly manner from the outset.

Remediation and restoration

PORR restores or specifically improves damaged or destroyed habitats.



Minimisation

If impacts cannot be completely avoided, PORR reduces their duration, intensity and extent through targeted operational measures.

Compensation

If significant impacts remain, PORR focuses on compensatory measures and compensation projects.

Progress report

In 2025 the first locations were analysed during inspections and measures with the potential to promote biodiversity were identified. Initial general measures, such as the installation of insect hotels, have already been implemented at selected sites.

Outlook

In the coming years, further locations will be systematically analysed and suitable measures to promote biodiversity will be implemented. Once the biodiversity-sensitive areas have been identified, the plan is to evaluate additional sites and implement biodiversity-promoting measures there as well.

Biodiversity and soil resource conservation catalogue for construction sites

A catalogue of nature-based approaches, such as the protection of existing trees is currently being developed along with compensation measures, like the creation of temporary habitats. To achieve this, PORR is examining soil-conserving methods and specific compensation measures to promote biodiversity on all construction sites. The catalogue is being created for all construction projects across the Group and covers all activities on site and along the value chain. An annual review is planned along with any necessary adjustments. Within the hierarchy of remedial measures, the focus is on avoidance, minimisation, restoration and remediation. Local or indigenous knowledge is not included, as no corresponding knowledge systems are formally recognised or available in PORR's European area of activity.

Progress report

In the course of implementing the catalogue of measures, the decision was made to integrate it into the existing "Environmental Aspects" checklist. This checklist is already established as a quality management document and is firmly integrated into construction site processes. Instead of an additional document, biodiversity-related content was developed in 2025. This will be included in the existing checklist in the coming reporting year.

Outlook

In the coming year, concrete work should be done on integrating the list of environmental aspects into the Safety App+. Safety Walks are conducted with this app, in which environmental aspects are integrated as structured queries. Further disclosures on the Safety Walks can be found on page 156. This allows relevant information on implemented biodiversity measures to be recorded digitally, which simplifies data collection and increases the availability of information on the biodiversity measures implemented.

Subsequently, the introduction of a monitoring system is planned, which will systematically record and evaluate the implementation of biodiversity measures. In addition, targeted information and awareness campaigns are planned to further increase participation.

Realise demand-oriented mitigation measures

Strategic measures such as the establishment and maintenance of orchard meadows contribute to promoting biodiversity and

mitigating potential impacts. These measures address the final point in the hierarchy of remedial measures: Compensation and mitigation.

Progress report

In 2025, existing measures, such as the creation of orchard meadows, were evaluated and documented. Both the development of the orchard trees and the surrounding flora and fauna were recorded in order to assess their contribution to local biodiversity. As part of a cross-border exchange in all home markets, possible approaches were discussed that could be implemented in the respective countries, taking into account regional conditions.

Outlook

In the coming years, existing measures will continue to be monitored and reviewed regularly. In addition, there are plans to analyse further projects in terms of their potential to promote biodiversity and, if suitable, to implement them. New compensation projects will also be evaluated in terms of costs and the development of suitable indicators in order to make their contribution to biodiversity measurable in the future.

RAISING AWARENESS: Practical environmental training to promote the circular economy, biodiversity and water management

PORR promotes strong environmental awareness through a comprehensive training programme that shows employees how to identify and reduce negative impacts on biodiversity and ecosystems. Before the start of a project, detailed environmental briefings are held, covering topics such as environmental protection, waste management and resource efficiency. These are addressed in the aforementioned management documentation. In accordance with the hierarchy of remedial measures, this measure is classified as prevention.

Progress report

The measure is currently in the concept phase.

Outlook

In the coming year, the training concepts will be finalised and gradually integrated into the existing training programme. The content will be provided via the PORR Academy and specifically tailored to the requirements of the operating units. Implementation is scheduled to start in 2026.

Supplementary measures

Further environmental measures and their contribution to biodiversity

E3 – Water and marine resources: The measures mentioned in E3 can contribute to the conscientious use of water. This also promotes biodiversity.

E5 – Resource use and circular economy: The measures mentioned in E5 can have a positive impact on biodiversity as they reduce environmental pollution and the demand for primary raw materials, thereby reducing interference with ecosystems.

Metrics

SBM-3, IRO-1, E4-5

PORR locations in biodiversity-sensitive areas

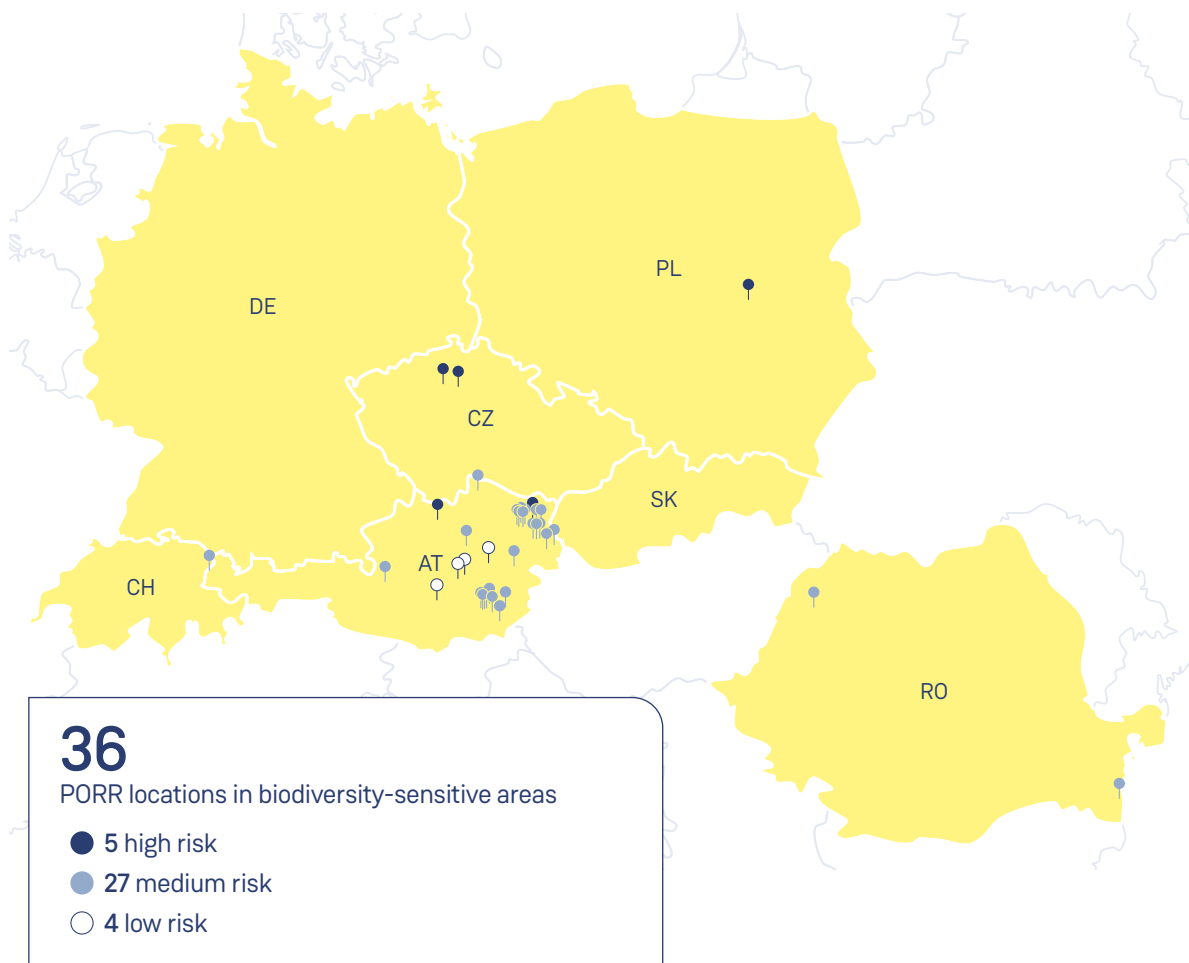
PORR locations in or near biodiversity-sensitive areas with medium to high risk (classification according to WWF Biodiversity Risk Filter) are assessed as relevant in terms of their impact. Based on a peer analysis, proximity to biodiversity-sensitive areas was defined as a maximum distance of five kilometres. Biodiversity-sensitive areas include national parks, nature reserves, landscape conservation areas, biosphere parks, protected landscape areas, other protected areas, nature parks, areas under the Birds Directive or the Habitats Directive, Key Biodiversity Areas and Ramsar sites. The ecological status of the areas was determined using the WWF Biodiversity Risk Filter on a scale of 1 to 10 (1 = low ecological risk, 10 = very high ecological risk). The scoring is based on a combined assessment of location-spe-

cific dependencies on ecosystem services, the direct impact of business activities on biodiversity, and the ecological status of the location's environment. In collaboration with the respective location's managers, the impacts of activities at each location were identified and compiled by Group Environmental Management.

In 2024, 29 locations were classified as material; in the 2025 reporting year, the number increased to a total of 36 locations. There are several reasons for this change. The most significant factor is the clustering of sites according to the activities carried out there, which was implemented this year and led to a change in the WWF Risk Filter assessment. In addition, site closures and relocations as well as improved data collection also contributed to this change.

For simplified graphical representation, the scale defined by the WWF has been divided into three levels: Low (1-3), medium (4-7) and high (8-10). An overview of biodiversity-sensitive areas can be found in the notes on page 305.

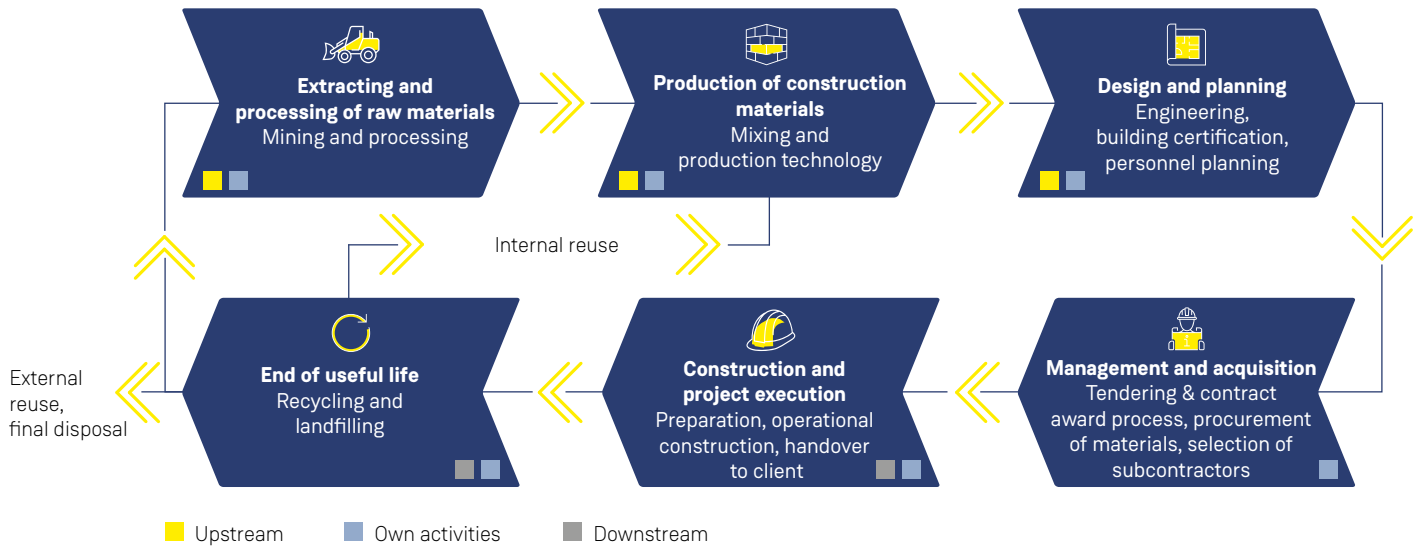
PORR locations in biodiversity-sensitive areas





E5 RESOURCE USE AND CIRCULAR ECONOMY

Impacts, risks and opportunities along the value chain



PORR value chain					
Position in the value chain					
Negative impacts					
IR01 Environmental impacts resulting from the procurement of project-specific materials and their processing during the construction process	x			x	x
IR02 Environmental impacts resulting from raw material production in own facilities		x			
IR03 Environmental impacts resulting from waste generation during construction activities				x	x
Positive impacts					
No material positive impacts identified					
Risks					
IR04 Reputational damage under a "business-as-usual" scenario			x	x	
IR05 Rising costs due to					
a) operational delays caused by material shortages	x				x
b) linear waste disposal under a business-as-usual scenario					x
IR06 Legal consequences under waste legislation due to changing regulatory conditions under a business-as-usual scenario					x
IR07 Increased investments in the transition to a circular economy				x	
Opportunities					
IR08 Efficiency gains through optimised resource use during the transition to a circular economy			x		x
IR09 Competitive advantage and market positioning in the transition to a circular economy				x	
IR010 Expansion of business areas in:					
a) the production of renewable and recycled materials	x				x
b) the utilisation of renewable materials during the transition to a circular economy					x

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Supply chain				
Minimum standards in procurement along the supply chain IR01, IR05a, IR07	Supplier Engagement Index	0.0%	27.0%	33.0%
Strategic measures	Roundtables with suppliers on the circular economy		⊖	
	Revise sustainability criteria catalogue for procurement		Ⓜ	
	Improve supplier-related data		⊖	
Circularity				
Develop the value chain into a value cycle IR02, IR03, IR04, IR05b, IR06, IR07, IR08, IR09, IR010	Internal recycling rate	51.1%	57.2%	70.0%
Strategic measures	Research and innovation projects on the circular economy		⊖	
	Introducing digital tools to measure and control material and waste flows on construction sites		⊖	
	Roll-out of work instructions for efficient use of resources and choice of disposal company		Ⓜ	
	Improving resource utilisation and choice of disposal company		⊖	
	Expansion of PORR's internal recycling		⊖	
Sustainable construction site				
Act as a sustainable construction company IR01-IR010	EU Taxonomy key figures	Revenue: 4.5% CAPEX: 2.7% OPEX: 5.4%	Revenue: 5.8% CAPEX: 6.9% OPEX: 5.1%	In preparation
Strategic measures	Further development of minimum standards for sustainable construction sites in accordance with recognised certification systems		⊖	
	Anchor comprehensive life cycle assessment in construction operations		⊖	
	Minimum recycling rate of waste generated on the construction site		⊖	
	ESG and EU Taxonomy as standard in client consulting and project development		⊖	
Raising awareness				
Operational integration through recipient-focused and topic-specific training programmes IR01, IR03, IR04, IR05, IR08, IR09, IR010	Training implementation rate	0.0%	25.0%	100.0%
Strategic measures	Strengthening ESG expertise in the area of sustainable construction at every level of the construction process		Ⓜ	
	Practical environmental training to promote the circular economy, biodiversity and water management		Ⓜ	
	Targeted training for lead and local buyers with a focus on sustainable procurement		✓	

Ⓜ Planned ⊖ In implementation ✓ Integrated

The circular economy is a key topic for the construction industry. Circular materials and recycling methods extend the life cycle of construction materials, increase resource efficiency and reduce the environmental impact of construction through lower resource consumption and reduced waste. In addition to material cycles, sustainable construction materials and digital planning tools such as BIM contribute to reducing environmental impacts. As part of the wider economic system, PORR assumes responsibility and is committed to the efficient use of resources. The focus is not only on the material recovery of waste but, above all, on its prevention and the reuse of materials, followed by recycling. By increasingly integrating circular materials and recycling methods, PORR extends the life cycle of construction materials and operates in a more sustainable manner. In doing so, the company strengthens its position as a responsible and forward-looking partner in the market while meeting increasing sustainability requirements.

The **supply chain** is a key management factor for PORR's resource inflows. PORR requires a large number of resources to carry out its construction activities. The choice of materials is therefore decisive for PORR's environmental impact. The majority are purchased centrally by the Group Procurement department. The purchasing segments are divided into the following product groups: Leased labour, materials and services, raw materials, energy and fuels.

Circularity within PORR is strengthened by the company's own resource production, the control of resource outflows and targeted waste management.

PORR produces its own resources, for example in its own quarries, where raw materials such as rock, gravel and sand are extracted. These raw materials are used to produce products such as concrete, asphalt and bitumen in PORR's own mixing plants. In addition, PORR operates recycling plants that provide recycled materials, washed gravel and processed raw materials and recyclables. PORR also produces prefab parts, such as prefabricated building services components.

Products that are manufactured within PORR's material cycle and leave it at a later date are referred to as resource outflows. These products are either used for processing on PORR's own construction sites or sold to third parties.

PORR's construction activities generate large quantities of waste. In addition, PORR also accepts waste from external sources. Where possible, further processing takes place in PORR's recycling facilities. The remaining waste is sent to PORR's internal and external landfills and disposal facilities.

The **sustainable construction site** combines material flows, waste management, digital planning and environmental standards. This creates an integrated approach that supports the efficient use of resources, reduces environmental impact and facilitates compliance with regulatory requirements.

Supply chain

Resource inflows

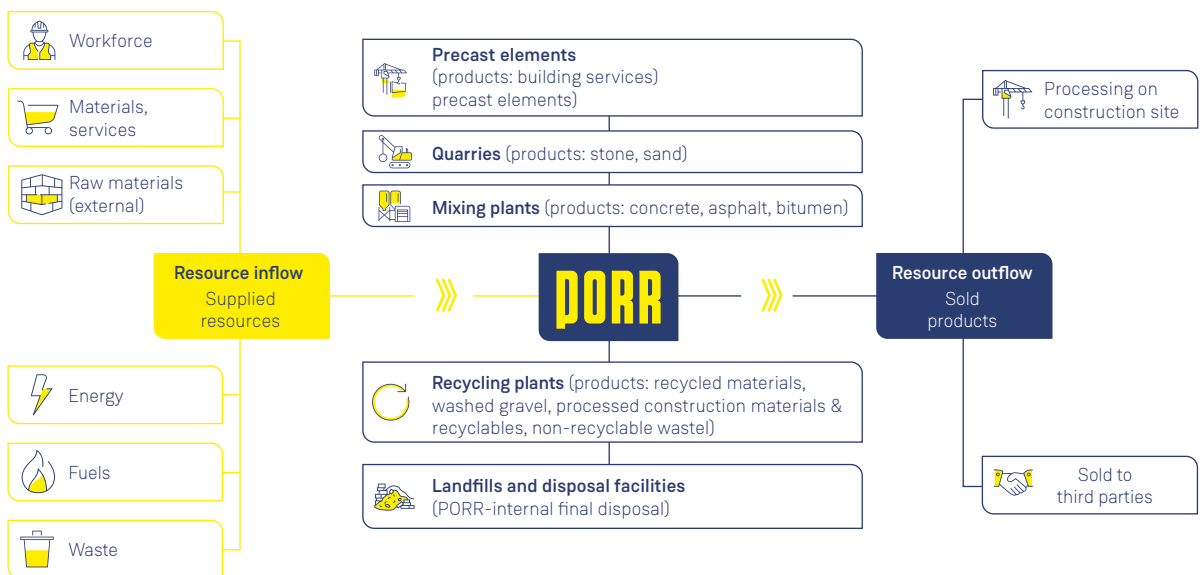
PORR's resource inflows include all externally supplied and purchased resources required for the subsequent material and product cycle within PORR. The inflows are further processed by the company and ultimately used on construction sites or sold to third parties. The transition to a circular economy model has financial implications that directly affect PORR's purchasing activities. Cost risks arise from volatile raw material prices and potential supply bottlenecks for sustainable materials, as well as from regulatory requirements such as CO₂e pricing and the EU Taxonomy. Investments in sustainable procurement initially incur higher costs but offer long-term savings potential. Opportunities arise through cooperation with suppliers who actively support sustainable materials, decarbonisation and the circular economy. This can result in both competitive advantages and long-term cost reductions.

Environmental impacts

SBM-3, IRO-1

The **procurement of materials** and their **processing during the construction process leads to environmental pollution (IRO1)** that is exacerbated in a conventional, linear business model

Resource inflows and outflows



(business as usual) without strengthening the circular economy. The impacts include greenhouse gas emissions and water pollution. In addition, the extraction of non-renewable resources depletes finite reserves.

Risks and opportunities

SBM-3, IRO-1, E5-6

The use of non-renewable raw materials and primary materials can lead to **rising costs due to delays in operations caused by material shortages (IRO5a)**. Limited availability, volatile raw material markets and dependencies on individual suppliers can have a negative impact on PORR's financial performance.

Increased investment in the transition to a circular economy (IRO7) represents another material financial risk for PORR. Among other things, investments are needed in more durable materials, transparent and traceable supply chains, new supplier relationships and digital solutions for mapping product life cycles. These measures may lead to higher purchasing costs in the short term. In order to ensure the economic viability of circular processes, it may be necessary in the medium term to factor some of the additional costs incurred into pricing.

Concepts

MDR-P, E5-1

To avoid **environmental impacts material from resource use (IRO1)** and to mitigate the cost risk arising from **material shortages (IRO5a)** and **investments related to transitioning to a circular economy (IRO7)**, PORR relies on a comprehensive concept to promote circularity within the supply chain. Group-wide principles and guidelines for sustainable procurement and the use of renewable resources support this transition. The management approaches gradually reduce the use of primary raw materials and increase the share of secondary and recycled resources in order to minimise negative environmental impacts. The focus lies on the upstream value chain, while also taking downstream processes into account.

The following key documents provide the framework for sustainable procurement:

- Sustainability criteria catalogue for procurement
- Purchasing guidelines
- Code of Conduct for Business Partners

Processes and control

The sustainable design of the supply chain is a key component of managing resource flows and environmental impacts at PORR. It covers all phases of a construction project - from acquisition to planning and execution to handover.

The **sustainability criteria catalogue for procurement** forms the framework for sustainable procurement. It specifies PORR's sustainability strategy for individual product groups and serves as a decision-making aid in the purchasing process. For each product group, potential risks and negative impacts on the environment

and society are identified and corresponding requirements, award criteria and PORR's objectives for business partners are defined. These include standards specific to the product group as well as labels and ratings that are taken into account when selecting suppliers.

The supplementary **purchasing guidelines** specify minimum requirements that must be met from a Group perspective. These guidelines also set out a standardised approach to the selection, awarding of contracts and evaluation of suppliers, subcontractors and service providers, as well as long-term quality assurance regarding sustainability.

The **Code of Conduct for Business Partners** complements these instruments as an overarching control element along the value chain. In the environmental area, it contributes in particular to avoiding and minimising negative environmental impacts in connection with the use of resources, for example through requirements for resource-efficient action, responsible sourcing, recycling and the avoidance and reduction of waste.

Responsibilities

Procurement and supply chain management are controlled by Group Procurement in consultation with the Executive Board. Progress in procurement is also reported to the Sustainability Committee of the Supervisory Board. Lead buyers and local buyers are responsible for implementing and complying with Group-wide guidelines.

All home markets have a purchasing manager as well as lead buyers and local buyers. The Head of Group Procurement has overall responsibility for the global purchasing strategy and for ensuring compliance with sustainability guidelines and targets.

Targets

MDR-T, E5-3

PORR has set itself the target of defining and improving **minimum standards for sustainable procurement along the supply chain**. This is intended to avoid **environmental impacts in the use of materials (IRO1)** and reduce the risks of **rising costs due to material shortages in a "business as usual" scenario (IRO5a)** and **increased investment in the transition to a circular economy (IRO7)**. The target is managed via the **Supplier Engagement Index** and serves as a framework for action for the continuous development of sustainable procurement at PORR.

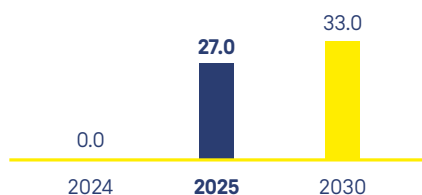
Minimum standards in procurement along the supply chain

PORR increasingly integrates environmental criteria into the selection and evaluation of suppliers, while the transformation to a circular economy is intensified and existing sustainability requirements in procurement are further developed. In addition, data quality is being optimised to enable informed decisions and increase transparency. These steps are intended to ensure that environmental responsibility is consistently anchored in procurement processes.

7. Supply chain



Supplier Engagement Index (in %)



Measurement basis

MDR-M

Supplier Engagement Index

The **Supplier Engagement Index** is used to measure the engagement of suppliers in the sustainable transformation, assessing the extent of their involvement along the value chain. The target is to actively involve at least 33% of the top 300 suppliers in the topic by 2030 through targeted roundtables. This continuous dialogue and knowledge transfer is creating a common basis for sustainable innovation and ensuring effective transformation within the supply chain. In the 2025 reporting year, the Supplier Engagement Index stood at 27%. The progress achieved in the reporting year is attributable to the structural foundations laid in previous years, which enabled the rapid integration of strategically relevant suppliers. As the degree of target achievement increases, so does the complexity, as further integration increasingly affects smaller, regionally active and heterogeneous suppliers.

Measures

MDR-A, E5-2

PORR relies on strategic measures for the targeted management of resource inflows. These strategic measures are part of the Sustainability Strategy 2030, contribute to the establishment of **minimum standards in procurement along the supply chain** and are managed via the **Supplier Engagement Index**.

Strategic measures

Roundtables with suppliers on the circular economy

The annual roundtables serve as a platform for direct exchange with suppliers. The focus is on decarbonisation and circular economy in the business and production processes of the PORR stakeholders.

Progress report

In the 2025 reporting year, roundtables were held with selected suppliers on the topics of circular economy and decarbonisation. The focus was on exchanging metrics relating to material inflows, as well as on the opportunities and challenges of joint decarbonisation and the associated effects of the circular economy.

Resource conservation, the economical use of materials, increasing recyclability and the use of recycled materials were key aspects for suppliers.

Outlook

In 2026, the roundtables held in the reporting year on the topic of the circular economy and decarbonisation will be continued and, if necessary, explored in greater depth.

Revise sustainability criteria catalogue for procurement

The Group-wide sustainability criteria catalogue for procurement is being updated in order to track and evaluate environmental impacts along the value chain. This will enable procurement flows to be managed in a more targeted manner in the future.

The following priorities are being set:

- **Promote circular economy:** Materials and products should be procured in such a way that they can be reused, recycled or otherwise returned to the production cycle at the end of their useful life. This includes the use of recycled materials and planning for the dismantling and reuse of components.
- **Reduce environmental impact:** Sustainability criteria should be revised to reduce the environmental impact of construction projects. This includes reducing GHG emissions, minimising waste and conserving natural resources.
- **Transparent supply chains:** Supply chains for construction materials should be transparent and sustainable. This means that the origin of materials must be traceable and that social and environmental requirements must be taken into account along the relevant stages of the supply chain, provided that the necessary information is available.

Progress report

In the reporting year, the revision of the existing sustainability criteria catalogue for procurement was initiated. Relevant stakeholders from the areas of Procurement, CS and the specialist departments were included in a structured way in order to create a common understanding of the requirements and to define the content priorities for future updates.

Outlook

The need for adaptation arises from dynamic regulatory developments, which bring with them new requirements for transparency, environmental standards and social responsibility. The implementation of the revision is planned for 2026 and will be accompanied by internal training courses and a digital monitoring system to ensure compliance. The timetable is based on the final design of the relevant EU legislative proposals (Omnibus Package).

Improve supplier-related data

Another focus is on improving the quality of supplier-related data across the Group. A solid database is a prerequisite for effective management. To improve data exchange, PORR relies on the use of Electronic Data Interchange. This reduces manual intervention, minimises errors, speeds up data transfer and enables the seamless and automated exchange of business documents such as orders, invoices, datasheets and material properties. In addition, cloud-based platforms are being introduced that provide a central point of contact for data exchange and collaboration by enabling real-time access to shared data. This increases transparency and efficiency.

Progress report

Progress was made in improving the quality of supplier-related data during the reporting year. To this end, a working group was set up to define internal requirements and interfaces along the entire procurement process, from ordering and delivery notes to invoicing. At the same time, bilateral discussions were held with suppliers to assess their implementation status and identify best practices. In the course of this process, existing gaps in standardisation and missing data in the upstream supply chains were identified, which still limit the complete transparency of product-related environmental data at present.

Outlook

The gradual implementation of the new data concept is planned for the coming years. This includes the introduction of a digital supplier data management system that records sustainability indicators. In future, suppliers will be given greater responsibility for regularly maintaining and validating their data. At the same time, internal processes for data verification and use will be optimised. In the long term, the aim is to create a robust database that both meets regulatory requirements and supports the achievement of strategic sustainability goals.

As with the sustainability criteria catalogue for procurement, the importance of the scope of the CSRD's final provisions should be emphasised here. The more providers fall within the scope of the CSRD in future, the greater the improvement in the transparency and quality of the sustainability metrics reported.

RAISING AWARENESS: Targeted training for lead and local buyers with a focus on sustainable procurement

The aim of this measure is to raise awareness of sustainable procurement across the Group and to empower purchasing managers in their role as multipliers for ESG issues. Targeted training formats and practice-oriented training courses impart knowledge about sustainability requirements, regulatory developments and responsible procurement practices.

Progress report

In the reporting year, lead buyers for individual product groups were further sensitised and trained to deepen their understanding of the upcoming changes along the supply chain. In addition, a webinar entitled "ESG in Procurement" was launched via the PORR Academy; it is aimed at local buyers and new employee members across the Group. In addition, a practical on-site training course was held in Romania, which enabled direct exchange with participants and contributed significantly to deepening operational sustainability knowledge.

Outlook

In 2026, the focus will be on further expanding training measures. These includes targeted on-site training that is planned in the Czech Republic to actively involve local purchasing managers in the implementation of ESG requirements there as well. The country-specific approach is intended to ensure that the content is taught in a practical manner and that regional characteristics are applied. This represents a further step towards a uniform, sustainability-oriented procurement culture at PORR.

Metrics

E5-4

E5-4 Resource inflows

(t)

	2025	Change	2024
Total weight of resource inflows^{1,2}	8,438,416	23.6%	6,826,670
Percentage of biological materials (%)	0.4	0.1 PP	0.3
Secondary reused or recycled components	732,931	0.5%	729,445
Percentage of secondary reused or recycled components (%)	8.7	-2.0 PP	10.7

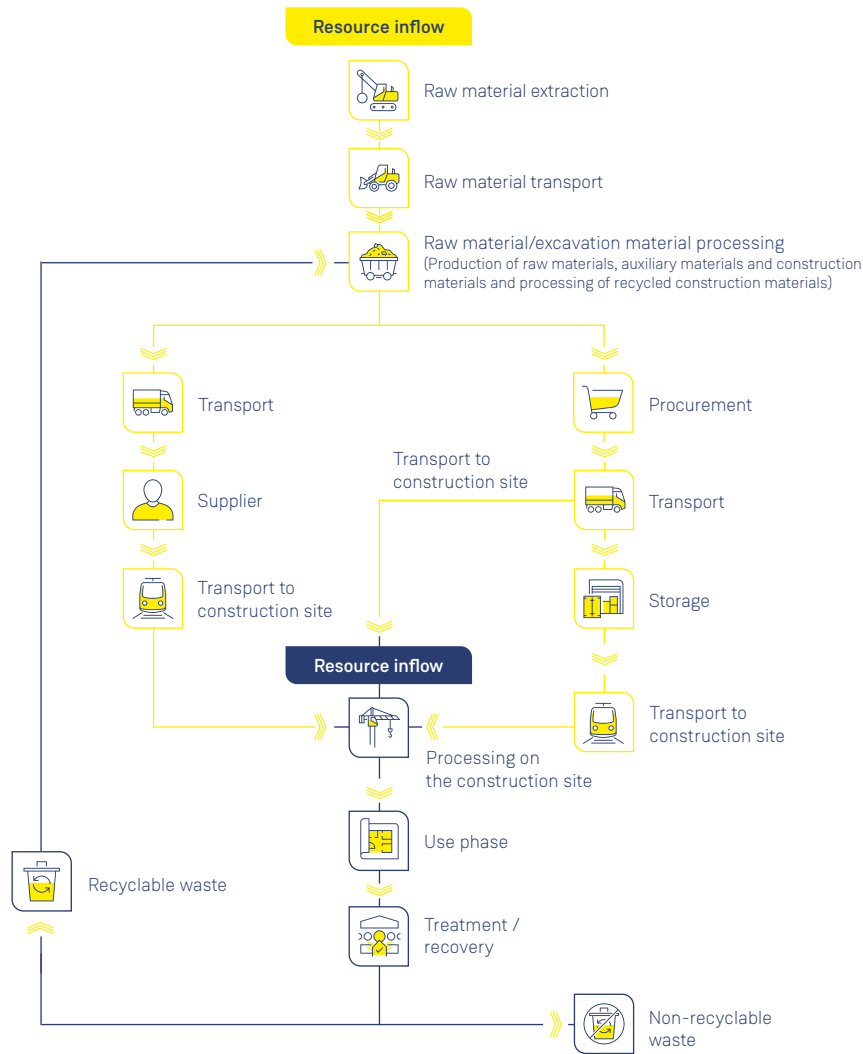
¹ Including packaging² Includes the most important main materials, covering the majority of all purchased materials.**Additional disclosures on the metrics**

The main materials recorded for resource inflows include asphalt, construction timber, (wooden) building boards, construction and structural steel, concrete, bitumen and cement. Stone was added as a new category. The global increase in resource inflows is largely attributable to this new category. The changes in both the share of recycled and biological materials are due to the higher weighting of the categories that actively contribute to this indicator (steel and wood products, respectively). Rare earths are not specifically contained in these building materials but can be found in small quantities in special additives, particularly in high-strength steel. While critical raw materials are not usually contained in asphalt, construction timber, (wooden) building boards, concrete and cement, steel and steel alloys may contain chromium, manganese, niobium, molybdenum, titanium and magnesium.

The reported proportion of biological materials is due to the quantities of (wooden) building boards and timber used, as these consist almost entirely of wood, with the exception of coatings, for example. With the exception of bitumen and construction timber, all other main materials mentioned were also used as secondary raw materials for PORR's construction activities. The largest proportion of recycled products purchased is construction steel, followed by structural steel and concrete. Asphalt and cement are purchased to a lesser extent as reused products.

The collection of material inflows is cost-based. The quantities are recalculated on the basis of country-specific average prices. The proportion of organic and reused or recycled components has been determined using estimates.

PORR Resource inflow



Circularity

Resource outflows and waste

The processes within PORR generate materials and products that are either used during the construction process or sold to third parties. These resource outflows include raw materials from quarries, as well as materials and products from mixing or recycling plants, including prefabricated parts. Construction site waste generated in the course of PORR's activities is disposed of either in the company's own or external landfills and disposal facilities.

In the interests of greater circularity, PORR pursues the goal of keeping resources in circulation for as long as possible and continuously increasing the proportion of recycled and reusable materials.

Environmental impacts

SBM-3, IRO-1

The outflow of resources resulting from the **production of raw materials in own plants causes environmental pollution (IRO2)**

and is associated with the high consumption of energy and natural resources. The resulting environmental pollution manifests itself in the form of damage to ecosystems or the acceleration of climate change, for example. In the linear business model, **construction activity generates significant amounts of waste, which leads to environmental impacts (IRO3)**. These impacts occur in the short and medium term in the downstream value chain.

Risks and opportunities

SBM-3, IRO-1, E5-6

Customers, investors and other stakeholders increasingly expect sustainable behaviour. A lack of transition to a circular economy and the continuation of **“business as usual” can lead to a loss of image (IRO4)**, which jeopardises competitiveness.

This risk affects financial performance and capital costs, for example due to rating results. A transformation towards a circular economy can minimise this risk but leads to operational costs in the short and medium term. Remaining in a linear business model can lead to **rising costs in the short and medium term due to linear waste disposal (IRO5b)** and **consequences under waste legislation (IRO6)** due to stricter legal requirements, such

as recycling rates and landfill bans. Failure to comply with these requirements can result in legal consequences and penalties. In addition, disposal methods such as incineration or landfill are becoming increasingly expensive compared to recycling, resulting in additional costs.

The **transition to a circular economy requires increased investment (IRO7)**, for example in new technologies, employee training and the adaptation of existing structures. This can increase operating costs and affect performance.

However, adapting to circular models also opens up numerous opportunities. **Optimised resource utilisation enables short-term efficiency gains (IRO8)**, for example through use models such as sharing or renting and LEAN management. This not only leads to a reduction in costs but also strengthens PORR's **competitiveness and market positioning (IRO9)** in the short and medium term.

In the context of resource production in its own facilities, the **production of renewable and recycled materials can open up new business areas (IRO10a)**. This also creates long-term financial opportunities and greater diversification of the service portfolio. Partnerships and innovations that enable the **use of renewable materials (IRO10b)** can open up additional sources of income in the short and medium term, reduce costs and promote sustainable growth. The transition to a circular economy strengthens not only PORR's environmental profile but also its economic profile in the long term.

Concepts

MDR-P, E5-1

PORR is committed to a comprehensive concept for promoting the circular economy by managing resource consumption and waste. It aims to avoid environmental pollution caused by **raw material production in its own facilities (IRO2)** and **waste from construction activities (IRO3)**, as well as reducing the risks of **reputational damage (IRO4)**, **rising costs due to linear waste disposal (IRO5b)**, **legal consequences (IRO6)** and **investments in transitioning to a circular economy (IRO7)**.

At the same time, the concept aims to exploit opportunities arising from **efficiency gains (IRO8)**, **competitive advantages (IRO9)** and the **expansion of business areas in the production and utilisation of renewable and recycled materials (IRO10)**. The Group-wide principles and guidelines for promoting a value creation cycle are intended to enable the transition to a circular economy. They cover all levels of the company and the entire value chain, both upstream and downstream, and support the move away from the use of primary raw materials through the increased use of secondary and recycled resources.

In close accordance with ESRS E3 Water and ESRS E4 Biodiversity, these are the key documents:

- Environmental management system certified to ISO 14001
- Code of Conduct for Employees
- Code of Conduct for Business Partners
- Sustainability criteria catalogue for procurement
- Environmental management guidelines
- Management documentation on environmental aspects

Processes and control

The **environmental management system certified to ISO 14001** comprehensively identifies and controls environmental impacts to ensure compliance with legal requirements and continuous improvement of environmental performance. It forms the basis for implementing environmental policy and is monitored by technical experts and authorities.

The **Code of Conduct for Employees** and the **Code of Conduct for Business Partners** aim to define cooperation throughout the value chain in accordance with shared values and practices. In this way, they also contribute to anchoring the responsible use of resources, avoiding or minimising environmental impact in the use of materials, and promoting resource-efficient practices, waste prevention and recycling.

The standards set out in the **sustainability criteria catalogue for procurement** have an impact on material production and the further life cycle of construction projects.

The **environmental management guidelines** and the **management documentation on environmental aspects** cover all environmental impacts in order to minimise negative effects on resources and waste management. They are regularly reviewed and updated.

In addition, further endeavours are being planned that are not mandatory within the Group, such as a focus group for the development and support of recycling in individual countries and a sustainability checklist.

Responsibilities

Corporate Environmental Management, which includes environmental management, is in place throughout the Group. This serves as an expert point of contact that provides advice and support in order to implement waste legislation as effectively as possible and promote recycling.

Within the Group-wide environmental network, a Group environmental coordinator and regional environmental officers work closely with the CS department, the local environmental and waste coordinators as well as IAT Greenline and PUT. External partners such as cooperation partners, suppliers or neighbours are involved as required. The use of resources and waste management at PORR is analysed together with the defined contact persons and regional colleagues. Solutions for optimising the use of resources and promoting material recycling are developed in the environmental network and in the Innovation Management department.

The responsible construction or project manager is responsible for the correct handling of construction and demolition waste directly on the construction site. At the respective recycling sites, the plant managers or managing directors are responsible on site.

Targets

MDR-T, E5-3

PORR has set itself the target to **develop the value chain into a value cycle**. This will avoid **environmental impacts from raw material production in its own facilities (IRO2)** and **waste generated during construction activities (IRO3)**, as well as reducing the risks of **reputational damage (IRO4)**, **rising costs from linear waste disposal (IRO5b)**, **legal consequences (IRO6)** and **investments in transitioning to a circular economy (IRO7)**.

At the same time, opportunities arising from **efficiency gains (IRO8)**, **competitive advantages (IRO9)** and the **expansion of business areas in the production and utilisation of renewable and recycled materials (IRO10)** support this project. The implementation of circularity principles along the value chain significantly optimises resource use while minimising waste generation. Target achievement is monitored via the internal recycling rate.

Develop the value chain into a value cycle

The target **“Develop the value chain into a value cycle”** was set voluntarily and encompasses the following levels of the waste hierarchy: Prevention, reuse, recycling, other recovery. The target was set in line with the legally established EU recycling rate, which requires 70% of construction and demolition waste to be recycled. In addition, other national and European guidelines on the circular economy are also applied (EU Green Deal, Austrian Circular Economy Strategy). PORR has already achieved this target in Austria and is now focusing on the other countries in which it operates.

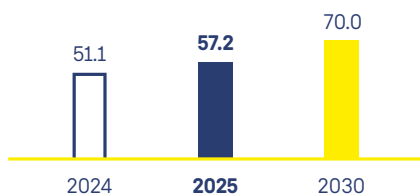
The environmental quality and technical suitability of recycled construction materials are guaranteed by legal requirements, standards and testing procedures, ensuring both environmental compatibility and durability. After their useful life, these construction materials can be reprocessed and returned to the material cycle. Their use reduces the need for primary materials, conserves valuable resources and landfill space, and at the same time lowers GHG emissions.

At every step along the value chain, the aim is to develop circular processes that consistently integrate the reuse and recycling of materials. The goal is to keep raw materials in circulation for as long as possible, maintain their quality and reuse them for new projects at the end of their life cycle. A key element in this is optimised waste management, which reduces the amount of waste generated and makes waste management more efficient.

6. Circularity



Internal recycling rate
(in %)



Measurement basis

MDR-M

Internal recycling rate

Progress towards achieving the target of **“developing the value chain into a value cycle”** is measured using the **internal recycling rate**. By the target year 2030, this rate should increase to 70%, starting from 51.1% in the base year 2024. The rate indicates the proportion of specific waste streams – such as concrete, asphalt and construction waste – that are internally processed and subsequently reused. This allows the transition of the value chain into a value cycle to be tracked over time. As the ratio relates to defined waste streams, it is a relative target. In the reporting year 2025, the recycling rate was 57.2%.

The increase from 51.1% to 57.2% demonstrates that the measures introduced to strengthen recycling and to increase the internal use of recycled construction materials produced within the Group are proving effective. This underlines the progress made towards gradually developing the existing value chain into a closed internal value cycle.

Measures

MDR-A, E5-2

Strategic and supplementary measures have been put in place to continuously align the business model with circular business practices, increase the utilisation rate of secondary raw materials and recycled materials, and improve waste management. Strategic measures are part of the sustainability strategy 2030, contribute to achieving the target of **“developing the value chain into a value cycle”** and are managed via the **internal recycling rate**. Supplementary measures support the ongoing development of circular business practices.

Strategic measures

Research and innovation projects on the circular economy

PORR is intensively involved in research and development in order to proactively promote innovation and sustainability in the construction industry. At PUT, a specialised department is dedicated to developing innovative solutions and business development in the recycling sector. Sustainable solutions are implemented in close cooperation with operational units. Since 2023, PORR has also been part of **Madaster’s** Kennedy Programme as an Austrian pioneer, working with partners on innovative approaches to the circular economy and decarbonisation.

Progress report

In the reporting year, Austria’s first **gypsum-to-gypsum recycling plant** was successfully commissioned – a significant step towards a closed cycle for this material.

The **UPIcrete** project was able to intensify laboratory tests on aggregate recycling aggregates and achieve reliable initial results. **BitKOIN** reached a new development phase with optimised processes for recycling mineral wool waste. In addition, research

initiatives were launched, for example on the recycling of glass fibre-reinforced and carbon fibre-reinforced plastics and photo-voltaic modules, in order to keep valuable raw materials in circulation. In the **Orbis** project, PORR has been supporting the development of a process for the single-type dismantling and recycling of EPS insulation materials from demolition sites as a project partner since 2025. Through practical tests of the prototype on a PORR construction site, the company is making a significant contribution to the further development of this solution, thereby strengthening the circular economy in the construction industry.

Outlook

PORR plans to continue its ongoing research projects in 2026 and put the findings from the pilot phases into practice. Previous experience will be applied in order to optimise processes and machine concepts still further to increase efficiency, practicality and material recovery.

Internal developments, such as coordination between research, project management and construction site operations, as well as external framework conditions are crucial for successful implementation. These include legal requirements for the circular economy and technological innovations in recycling technology. At the same time, market developments are being continuously monitored in order to further develop projects in line with demand and adapt them to new requirements.

Introducing digital tools to measure and control material and waste flows on construction sites

The measure aims to introduce new digital tools for the efficient recording, monitoring and control of material flows on construction sites, thereby reducing waste and improving the return of resources to the production cycle. This optimises waste management processes and reduces environmental impact. The measure covers the entire value chain and all geographical regions of PORR and is classified as “recycling” in the waste hierarchy.

Progress report

In 2025, the development of digital tools was further advanced. As part of the “Joystick” programme, which aims to facilitate the recycling of excavated soil, external experts were consulted to analyse efficiency potential and conditions of use.

In addition, a new tool was introduced to simplify waste recording. At the same time, an examination is being carried out to determine how existing systems can be standardised in order to obtain a better overview of the data collected and, based on this, to derive targeted measures.

Outlook

In future, the “Joystick” project approach will no longer be pursued internally at PORR. The underlying idea will be discussed further at industry level. In addition, further options are being examined as to how digital systems can simplify the measurement and control of material and waste flows and what prerequisites are necessary for this.

Roll-out of work instructions for efficient use of resources and choice of disposal company

PORR plans to roll out work instructions that promote the efficient use of resources and, in particular, enhance safety, quality and environmental protection when handling hazardous substances. Precise control and removal not only reduce waste but also minimise risks related to environmental pollution and disposal problems. The measure covers all construction projects and processes throughout the Group that involve the handling of consumables and hazardous substances. The work instruction is classified as “prevention” in the waste hierarchy.

Progress report

In 2025, cross-border working groups worked intensively on the topic. They discussed whether the work instructions should be purely informative or whether they should also contain binding requirements.

Outlook

At the beginning of 2026, a final decision will be made on the role the document can play within the quality management system in order to have the greatest possible impact. Publication is then planned, followed by operational implementation.

Improving resource utilisation and choice of disposal company

This measure is supported by the previously described work instructions on resource use. Furthermore, the expansion and construction of rail-bound recycling centres is being evaluated. This is intended to modernise logistics processes, reduce transport distances and increase the efficiency of waste recycling. Materials can be processed regionally, which brings both environmental and economic advantages.

The measure supports the target of a closed value chain by minimising waste, increasing recycling rates and focusing on the reuse of materials.

It applies to all active construction and project sites in the home markets and covers all areas of the value chain. Implementation is planned within the next few years, with both infrastructure and training being adapted and integrated accordingly. The measure can be assigned to all levels of the waste hierarchy.

Progress report

Implementation is underway in line with operational requirements, depending on the circumstances at the respective construction site. Where possible, existing potential is exploited in a targeted manner.

Outlook

The needs-based implementation is to be continued in the coming years and continuously developed.

Expansion of PORR’s internal recycling

The introduction of clearly labelled and suitable containers for separating different types of waste on construction sites and at the locations ensures that recyclable materials are collected separately. Training in correct waste management enables all project employees to efficiently separate waste streams and to selectively forward materials for reuse or recycling.

In addition, a detailed overview of the waste streams generated is being created through the traceable data collection of waste in all ongoing construction projects. This will optimise the waste and support the planning of recycling strategies. The introduction of new logistical concepts for waste storage also helps to increase efficiency by enabling the safe and space-saving handling of waste on construction sites.

The measures cover the entire spectrum of waste management, from on-site waste separation to the logistical optimisation of waste streams. They affect every area of construction site logistics and waste disposal and are applied both to individual construction sites and to company-wide activities. The timeframe for introducing and optimising these measures is medium to long term, as a continuous improvement in waste management and adaptation of logistics is required. The measure relates to the stages of preparation for reuse, recycling and other recovery in the waste hierarchy.

Progress report

The optimisation of waste management is being driven forward as planned. Where there is room for improvement, targeted measures are being implemented. Training courses on proper waste management are being conducted and further developed on an ongoing basis in order to enable project personnel to efficiently separate waste streams and send materials for reuse or recycling in a targeted manner.

At the same time, traceable data collection is being further expanded for all ongoing construction projects. In addition, new approaches are continuously being examined to further strengthen internal recycling.

Outlook

In the coming years, targeted improvements will be implemented where the efficiency of the measure does not yet meet the desired level. At the same time, there will be continuously identification of areas where further optimisation is needed and where existing processes need to be adapted. The establishment of recycling as an independent business area across the Group will continue.

RAISING AWARENESS: Practical environmental training to promote the circular economy, biodiversity and water management

To promote the circular economy, PORR relies on targeted training programmes that raise awareness of resource-efficient construction and material resource use.

The training courses impart practical knowledge about the efficient use of resources, the reuse of materials and the implementation of recycling measures on construction sites. In addition, project-specific environmental briefings are carried out, tailored to the respective requirements and conditions on site.

Progress report

The measure is currently in the concept phase; implementation is planned from 2026.

Outlook

In the coming year, the training concepts will be finalised and gradually integrated into the existing professional development programme. The content will be provided through the PORR academy and tailored specifically to the relevant requirements. The start of the operational implementation is planned for 2026.

Supplementary measures

Increase the utilisation rate of secondary raw materials and recycled material

These measures include work instructions relating to the careful handling of materials and the return of reusable packaging materials, containers and pallets or construction site equipment to suppliers. Increased recycling of excavated material also conserves resources and helps to reduce waste on construction sites.

Metrics

E5-5

E5-5 Resource outflows

(Years)

2025	Expected durability (years)	Rate of recyclable content^{1,2} (%)
Concrete	≥ 50 ³	99.0
Asphalt	20-30	99.0
Polymeric modified Bitumen	20-30 ⁴	99.0 ⁴
Aggregate ⁵	≥ 50	99.0
Prefabricated components ⁶	50	80.0

2024	Expected durability (years)	Rate of recyclable content^{1,2} (%)
Concrete	≥ 50 ³	99.0
Asphalt	20-30	99.0
Polymeric modified Bitumen	20-30 ⁴	99.0 ⁴
Aggregate ⁵	≥ 50	99.0
Prefabricated components ⁶	50	80.0

¹ Includes packaging

² Recyclability of uncontaminated materials

³ In special cases up to 200 years

⁴ Bitumen sold is exclusively processed into asphalt. Durability and recyclable content therefore correspond to those of asphalt.

⁵ Includes gravel, crushed rock, other stone

⁶ Wet-room walls consisting of lightweight concrete, HVAC materials and reinforcing steel

Additional disclosures on the metrics

The stated service lives are partly based on regulatory requirements or reflect common industry standards. The service life of asphalt is defined by regulation and amounts to 20 or 30 years. The prefabricated elements sold by PORR are wet-room walls with an expected service life of around 50 years. The same applies to concrete, whose service life can even reach up to 200 years in specific applications. For stone materials, a minimum service life of 50 years can be assumed.

The recyclable shares of resource outflows are determined based on estimates and empirical values provided by internal technical experts. For almost all resource outflows, the recyclable share amounts to 99-100%. An exception is the prefabricated sanitary walls sold by PORR, for which the recyclable share is estimated at 80%.

E5-5 Waste generation: Waste for recovery

(t)

	2025	Change	2024
Hazardous waste	1,864	-88.6%	16,280
Preparation for reuse	3	200.0%	1
Recycling	139	-98.3%	8,114
Other recovery operations ¹	1,722	-78.9%	8,165
Non-hazardous waste	4,211,644	-11.3%	4,749,006
Preparation for reuse	1,667	-25.4%	2,234
Recycling	2,467,094	-21.4%	3,138,540
Other recovery operations ¹	1,742,883	8.4%	1,608,232
Non-recycled waste	1,746,275	7.9%	1,618,632
Percentage non-recycled waste (%)	41.4	7.4 PP	34.0

¹ Other: The waste disposal method is left to the disposal service provider or is co-determined by the selection of the disposal service provider.

E5-5 Waste generation: Waste for disposal

(t)

	2025	Change	2024
Hazardous waste	92,218	-10.4%	102,927
Incineration (with energy recovery)	8,387	150.1%	3,353
Incineration (without energy recovery)	33,333	-40.1%	55,616
Landfilling	27,189	-31.0%	39,401
Other disposal operations ¹	23,308	411.5%	4,557
Non-hazardous waste	3,264,921	-4.9%	3,431,612
Incineration (with energy recovery)	38,599	42.6%	27,061
Incineration (without energy recovery)	127,081	-26.5%	172,809
Landfilling	2,959,506	-6.9%	3,179,055
Other disposal operations ¹	139,735	165.2%	52,687

¹ Other: The waste disposal method is left to the disposal service provider or is co-determined by the selection of the disposal service provider.

E5-5 Composition of waste

(t)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total waste by waste type	7,570,646	5,597,468	10,656	192,666	1,057,752	338,634	373,471
Hazardous waste	94,081	37,744	-	197	54,045	2,074	21
Construction and demolition waste ¹	69,405	19,357	-	187	47,813	2,049	-
Excavated material ²	7,206	3,031	-	-	4,171	4	-
Mineral oil	1,981	979	-	-	983	13	6
Workshop waste ³	107	61	-	0	35	2	8
Other hazardous waste ⁴	15,382	14,316	-	10	1,043	6	7
Non-hazardous waste	7,476,565	5,559,723	10,656	192,469	1,003,707	336,560	373,449
Construction and demolition waste ⁵	2,734,669	1,863,431	1,550	103,052	392,083	236,326	138,227
Excavated material ⁶	4,360,744	3,332,179	6,175	89,006	599,896	99,411	234,077
Household waste ⁷	24,012	22,725	1	29	265	384	607
Paper	1,750	1,060	6	6	531	116	31
Paper packaging ⁸	1,635	455	4	17	954	157	48
Glass	2,328	2,264	0	5	-	58	1
Biogenic waste ⁹	10,143	9,518	-	281	290	55	0
Other non-hazardous waste ¹⁰	341,286	328,091	2,920	72	9,689	55	458
Radioactive waste ¹¹	-	-	-	-	-	-	-

2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total waste by waste type	8,299,828	6,229,453	10,171	216,725	1,354,072	368,670	120,737
Hazardous waste	119,208	41,145	0	1,064	64,358	5,218	7,423
Construction and demolition waste ¹	81,712	18,488	0	1,057	52,874	1,877	7,416
Excavated material ²	16,595	2,391	0	0	10,895	3,309	0
Mineral oil	660	598	0	0	51	6	5
Workshop waste ³	98	61	0	1	32	2	2
Other hazardous waste ⁴	20,143	19,607	0	6	506	24	0
Non-hazardous waste	8,180,620	6,188,308	10,171	215,661	1,289,714	363,452	113,314
Construction and demolition waste ⁵	2,686,665	1,851,038	1,400	29,933	691,074	108,417	4,803
Excavated material ⁶	5,051,901	3,910,498	5,900	185,339	590,285	252,733	107,146
Household waste ⁷	18,353	16,391	1	83	663	580	635
Paper	1,486	926	4	6	376	113	61
Paper packaging ⁸	588	399	3	17	70	60	39
Glass	796	728	0	2	8	58	0
Biogenic waste ⁹	12,712	12,214	0	238	207	53	0
Other non-hazardous waste ¹⁰	408,119	396,114	2,863	43	7,031	1,438	630
Radioactive waste ¹¹	-	-	-	-	-	-	-

¹ Includes asbestos, insulation materials, heavy metals

² Hazardous minerals, contaminated soil

³ Includes chemicals (solvents, paints, etc.), filters, contaminated cleaning cloths

⁴ Depending on the type of waste, may contain a mixture of hazardous substances, chemicals and metals.

⁵ Asphalt, concrete, bricks, wood, metals, plastics

⁶ Non-metallic minerals (e.g. sand, gravel, soil)

⁷ Organic waste, plastics, metals, paper and cardboard, textiles

⁸ Plastics, metals

⁹ Biomass (e.g. vegetable and fruit waste, garden waste)

¹⁰ Depending on the type of waste, may contain, a mixture of organic, non-metallic minerals and plastics.

¹¹ Could not be collected separately due to the current data situation.

Additional disclosures on the metrics

In the reporting year, waste volumes developed differently across the individual countries, resulting overall in a slight decrease in total waste generation of 8.8%.

With regard to the individual disposal routes, differentiated developments were observed in the reporting year. In the area of diverted waste, reuse remained largely unchanged compared with the previous year. By contrast, recycling declined, mainly as a result of a heterogeneous project structure with a lower share of recyclable materials. Other recovery processes continued to play a comparatively minor role.

In the area of waste directed to disposal, an increase was recorded in incineration with energy recovery. This development is primarily attributable to Austria and is related to the acceptance of larger volumes of commercial waste by waste management companies belonging to PORR. While incineration without energy recovery and landfilling declined in the reporting year, the quantities allocated to the category other disposal methods increased. This was again mainly due to project-related waste volumes in Germany.

The reduction in waste volumes in Austria is mainly attributable to the civil engineering business. While fewer road construction projects were implemented, the share of fibre-optic projects, which are typically associated with lower waste volumes, increased. In the Czech Republic, the amount of hazardous waste decreased due to improved framework conditions and optimised processes on construction sites. At the same time, the volume of non-hazardous waste increased as a result of higher project volumes. In Slovakia, by contrast, an overall lower market volume and project volume led to a reduction in waste volumes. The decline in waste volumes in Germany reflects the heterogeneous project structure of the market, which leads to fluctuations compared with previous periods. In Poland, the reduction in waste generation resulted from lower project volumes in 2025, while waste volumes in Switzerland remained largely stable compared with the previous year. Only in Romania did waste generation increase, mainly due to improved framework conditions and optimised processes on construction sites. The decrease in hazardous waste resulted from the completion of a project that had significantly contributed to the volumes in the previous reporting year.

Overall, the changes in waste volumes and disposal routes primarily reflect the respective project structures, service portfolios and market-related effects in the individual countries.

Sustainable construction site

A sustainable construction process is a key instrument for implementing PORR's Sustainability Strategy 2030. It combines environmental, social and economic requirements at project level and integrates the topics of **resource use and circular economy (E5)**, **climate protection and decarbonisation (E1)**, **water management (E3)** and **biodiversity and ecosystem protection (E4)** into a uniform framework.

Material flows, waste management and digital planning are controlled in such a way that resources are used efficiently, environmental impact is minimised and regulatory requirements are met. Binding minimum standards for ecological and social criteria ensure uniform application in all construction projects. Alignment with recognised certification systems and the EU Taxonomy requirements ensures that sustainability aspects are integrated into early planning and construction processes.

In this way, PORR is laying the foundation for making construction processes along the value chain more sustainable and driving forward the transformation towards circular, climate-friendly and resource-efficient projects.

Environmental impacts

SBM-3, IRO-1

Despite the targeted integration of ecological criteria, environmental impacts arise primarily from the **procurement and processing of project-related materials (IRO1)** and from the **production of raw materials in own facilities (IRO2)**. In addition, there are unavoidable impacts from the generation and **treatment of construction waste (IRO3)**. These processes have a direct impact on key environmental objectives of the EU Taxonomy.

Risks and opportunities

SBM-3, IRO-1, E5-6

The transformation into sustainable construction sites leads to strategic and operational challenges. Adhering to conventional practices without consistently taking ecological criteria into account can lead to **reputational risks (IRO4)**. Economic risks arise

from possible **delays in operations due to material shortages (IRO5)**, from **legal changes that require adjustments to processes (IRO6)**, and from necessary investments in new technologies, processes and employee training, which is associated with the **risk of increased investment costs (IRO7)**. Stricter environmental and sustainability requirements on the part of clients can also influence project access.

At the same time, the transformation offers opportunities: Optimised resource use and circular economy can contribute to **increased efficiency (IRO8)** while reducing environmental impacts.

The early alignment towards circular construction methods also strengthens **competitive advantages and market positioning (IRO9)**. In addition, **expanding business areas in the production and recovery of renewable and recycled materials (IRO10)** opens up further value creation potential.

Concepts

MDR-P, E5-1

The sustainable construction site is closely related to the concepts of circularity on page 119 and the supply chain on page 115, as environmental impact, material use and procurement are directly linked.

Other key concepts are:

- EU Taxonomy Regulation conformity assessment guidelines
- EU Taxonomy Regulation assessment process manual
- ÖGNI certification system for sustainable construction sites

Processes and Control

The **EU Taxonomy Regulation conformity assessment guidelines** and the **EU Taxonomy Regulation assessment process manual** define requirements, assessment criteria, evidence, and roles and responsibilities for systematic implementation.

In addition, PORR follows the recognised **ÖGNI certification system for sustainable construction sites** as a basis for the further development of environmental and social standards.

Responsibilities

Responsibility lies with the SC department, which acts as a central interface, coordinates measures and works closely with operational units, relevant Group divisions and home markets. This ensures that sustainability requirements are taken into account in all projects.

Targets

MDR-T, E5-3

PORR pursues the target of operating as a sustainable construction company in order to avoid environmental impacts from **the procurement of project-specific materials and their processing during the construction process (IRO1)**, from **raw material production in own facilities (IRO2)** as well as **construction waste (IRO3)**. At the same time, it aims to reduce the risks of **reputational damage (IRO4)**, rising costs due to **material shortages (IRO5a)**, **linear waste disposal (IRO5b)**, **legal consequences (IRO6)** and increased **investment in the transition to a circular economy (IRO7)**. At the same time, opportunities arising from **efficiency gains (IRO8)**, **competitive advantages (IRO9)** and the expansion of business areas in the **production and utilisation of renewable and recycled materials (IRO10)** are to be leveraged. Progress towards these objectives is managed through the **EU Taxonomy indicators**.

Act as a sustainable construction company

PORR pursues the goal of combining environmental, social and economic responsibility along the entire value chain and designing construction processes in such a way that they contribute to the climate and environmental goals of the EU Taxonomy while taking into account the needs of employee members, clients and the market.

Sustainability is an integral part of all business processes – from project development, procurement and construction to operation and demolition. Innovative technologies and digital solutions support the measurability and continuous improvement of ecological impacts. Sustainable construction is seen as a competitive advantage that combines economic success with social responsibility.

This vision describes a long-term transformation towards a more climate-friendly, resource-efficient construction industry that not only creates living spaces and also protects and preserves them.

Measurement basis

MDR-M

EU Taxonomy key figures

The **EU Taxonomy key figures** form the basis for an objective and comparable assessment of progress towards achieving the objectives. The proportion of taxonomy-eligible and taxonomy-aligned revenue, capital (CAPEX) and operating expenses (OPEX) shows the extent to which projects and investments comply with the technical assessment criteria of the EU Taxonomy and make a positive environmental contribution. The key performance indicators can be found in the section on the EU Taxonomy on page 67.

Basic Certification “Sustainable Construction Site”

Since November 2025, PORR has been the first construction company in Austria to receive the ÖGNI basic certification for “Sustainable Construction Site” in both building construction and civil engineering.

The key sustainability standards are met at all construction sites:

- Construction site organisation
- Resource protection
- Health and social aspects
- Communication and quality of construction execution

Measures

MDR-A, E5-2

PORR’s strategic measures support the achievement of the target to “**act as a sustainable construction company**” and are managed using the **EU Taxonomy key figures**.

Strategic measures

Further development of minimum standards for sustainable construction sites in accordance with recognized certification systems

In the reporting year, the focus was on certifying sustainable construction sites in Austria and Germany and on obtaining the basic certification “Sustainable Construction Site” as the first construction company in Austria to do so. The aim is not only to ensure and further develop defined standards, but also to present them to customers, partners and the public in a transparent and comparable manner.

A key step forward was the development of a Group-wide, uniform PORR minimum standard that harmonises certification processes and is based on established market standards.

Progress report

Until now, construction site certification had been carried out exclusively on a project-specific basis. With the ÖGNI basic certification “Sustainable Construction Site”, a company-wide standard has been established for the first time, confirming that PORR meets key sustainability requirements across all construction sites. These include construction site organisation, environmental risk assessment, resource protection, as well as monitoring of energy and water consumption. The criteria were developed, documented and refined on the basis of selected pilot construction sites. In the 2025 reporting year, the approach was expanded to all home markets. Workshops and training sessions were held in all countries, and suitable projects have been identified.

Outlook

Several projects have already been submitted for certification. Comprehensive implementation and the award of the basic certificate in all home markets is planned by 2030.

Anchor comprehensive life cycle assessment in construction operations

The measure aims to systematically record and mitigate the environmental impacts of construction projects. To this end, a standardised life cycle assessment (LCA) framework for construction sites is being developed, enabling transparent measurement of emissions and resource use while meeting both regulatory and client requirements. It provides the basis for well-informed decisions to reduce the CO₂e footprint and increase efficiency, while fulfilling growing expectations of clients and regulatory reporting obligations.

DGNB
nachhaltige
Baustelle



Progress report

The implementation of life cycle assessment in construction operations is currently undergoing an advanced standardisation process. The first internal standards, templates and a process framework have already been developed, enabling the structured recording of emissions and consumption. The analysis of common tender requirements has been completed and guidelines for standardised processing have been drawn up. PORR is thereby responding to the increasing market demand for life cycle assessments. The wide range of different data formats and system boundaries remains a challenge, often requiring project-specific solutions.

Outlook

In 2026, the focus will be on further standardising and operationalising life cycle assessment within construction operations. The guidelines will be further developed into a binding internal standard and will in future form the basis for reporting, tender preparation and project management.

At the same time, a suitable digital solution for recording and evaluating project-specific environmental data will be selected and gradually implemented. Additional training courses will ensure that employees are proficient in handling LCA data and that a uniform understanding is established throughout the company.

External developments – such as the greater emphasis on life cycle assessments in tenders or changes in legislation – are continuously monitored and integrated into the further development of the standard.

Minimum recycling rate of waste generated on the construction site

This measure ensures that recyclable materials are reused efficiently and landfill volumes are continuously reduced. Uniform standards promote a resource-saving circular economy and support compliance with the EU Taxonomy.

Progress report

The implementation is in an advanced stage. PORR is increasingly responding to growing market requirements as well as to the provisions of the EU Taxonomy for the transparent recording and optimisation of waste streams.

In the reporting year, the focus was on analysing existing waste streams and recording project-specific recycling rates. Internal processes were reviewed to determine whether existing waste concepts meet the requirements. The increasing consideration of recycling rates in tenders has led to greater awareness. Environmental and economic benefits, including lower disposal costs and improved resource utilisation, have become evident.

Outlook

In the coming year, specific target values and criteria for a company-wide minimum recycling rate for construction site waste will be defined and implemented. In the area of recycling, implementation is partially limited by available disposal channels, as material recycling is not possible in all cases. Nevertheless, the aim is to continuously increase or stabilise recycling rates through optimised separation processes and cooperation. The target is to achieve a measurable increase in resource efficiency and full compliance with EU Taxonomy requirements in the area of circular economy (E5).

ESG and EU Taxonomy as standard in client consulting and project development

As a contractor, PORR has only limited influence over which projects are commissioned by its clients. Consequently, its influence over a large proportion of the emissions associated with these projects is also limited. For this reason, the company increasingly focuses on advisory services and awareness-raising. In future, ESG and EU Taxonomy criteria will be systematically anchored in customer consulting in the early planning phases – as a basis for decision-making for clients and as part of internal processes.

The aim is to promote taxonomy-aligned planning in projects in which PORR acts as a design-build contractor. For general contractor and master builder services, the aim is to establish structured verification through prepared product lists. These measures should help to firmly anchor sustainability criteria in project development and to raise awareness among customers in their decision-making.

Progress report

The strategic target has been defined and implementation is in an early development phase. In the 2025 reporting year, initial discussions and training courses were held, focusing on raising internal awareness and sensitising employees to the criteria required in consulting and the establishment of suitable structures. The challenge remains that sustainability features are not a priority decision-making criterion for many clients due to higher procurement costs.

Outlook

In the coming year, the focus will be on systematically integrating ESG and EU Taxonomy requirements into consulting, project development and internal decision-making processes. To this end, internal guidelines will be developed that bundle argumentation aids, decision-making criteria and best-practice examples and support uniform communication with clients. In addition, training is provided in the areas of acquisition, prequalification, calculation, planning and early contractor involvement to deepen knowledge of environmental objectives and verification requirements.

At the same time, construction product management will be further standardised. Digital solutions and taxonomy-aligned product lists are intended to simplify verification and will be documented in a central database in future. PORR also applies clear standards to its own properties: By 2030, the use of non-taxonomy-aligned products should be excluded wherever possible.

RAISING AWARENESS: Strengthening ESG expertise in the area of Sustainable Construction at every level of the construction process

PORR is developing a Group-wide training concept that strengthens expertise in the field of sustainable construction and is designed to empower operational levels in particular, including site management, project management and foremen.

The aim is to establish a uniform and practical understanding of ESG requirements, clear responsibilities and sustainable construction methods in day-to-day operations.

Progress report

The measure is currently in the concept phase. Implementation is planned for 2026.

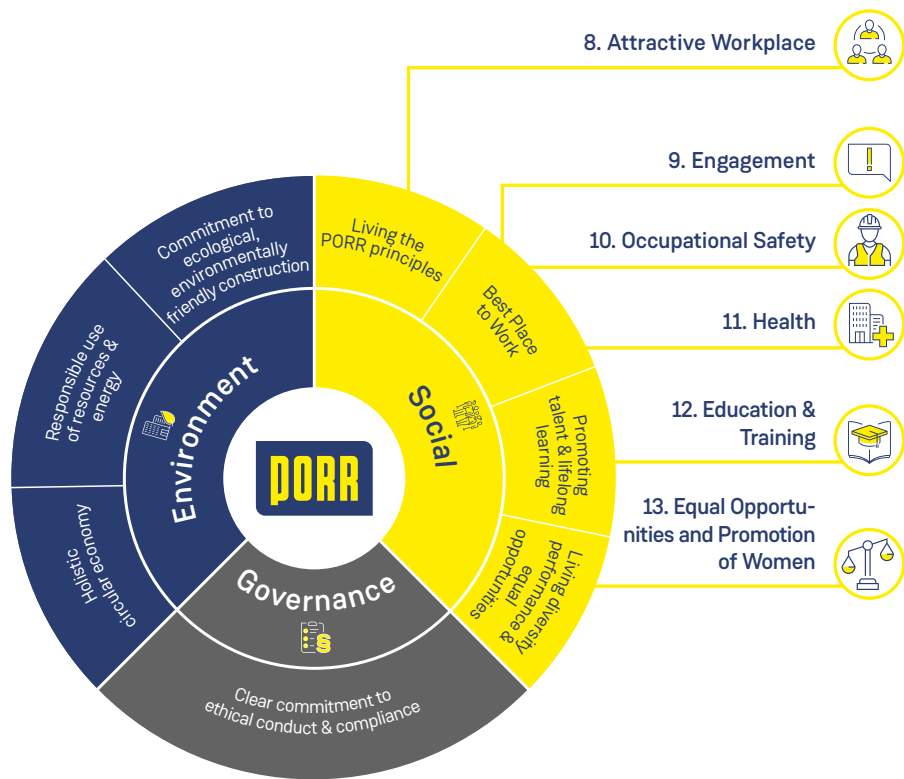
Outlook

The training concept will be finalised in the coming year and integrated into the existing training programme. The plan is to make the content available via the PORR Academy and tailor it to the specific requirements of the operational areas.



SOCIAL

ONE STEP AHEAD



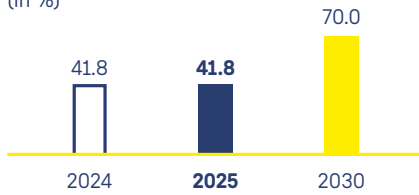
- 130** S1 Own workforce
- 152** S1 Occupational health and safety
- 164** S2 Workers in the value chain



8. Attractive workplace



Participation rate in employee satisfaction survey* (in %)

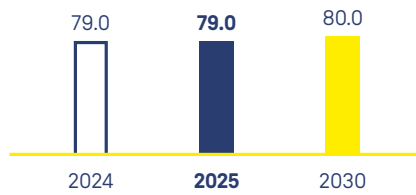


* No employee survey was conducted in the reporting year 2025. The value therefore remains unchanged.

9. Engagement



Engagement Index* (in %)

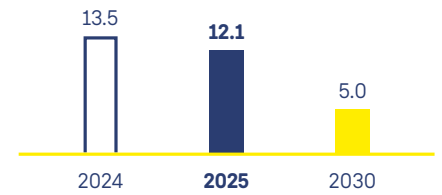


* No employee survey was conducted in the reporting year 2025. The value therefore remains unchanged.

10. Occupational safety



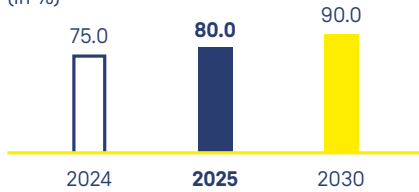
LTIFR (per 1 million hours)



10. Occupational safety



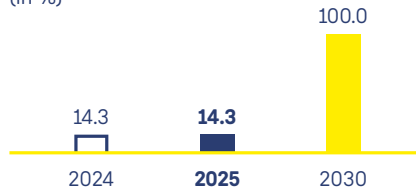
Percentage of external workers in the PORR H&S system (in %)



11. Health



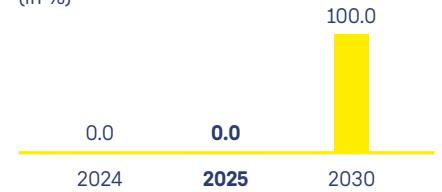
Share of home markets with health survey (in %)



12. Education and training



Share of home markets with development compass* (in %)

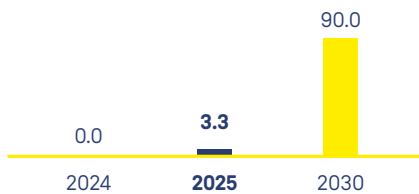


* Implementation start 2026

12. Education and training



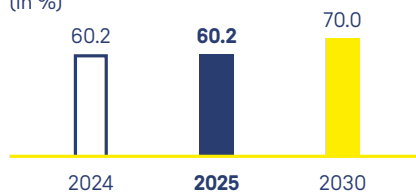
Graduation rate Leadership Academy (in %)



13. Equal opportunities



'Fair treatment' rating in employee satisfaction survey* (in %)

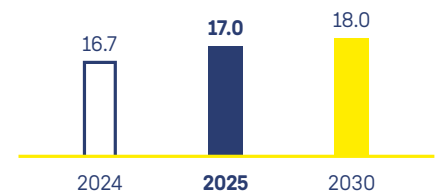


* No employee survey was conducted in the reporting year 2025. The value therefore remains unchanged.

13. Equal opportunities



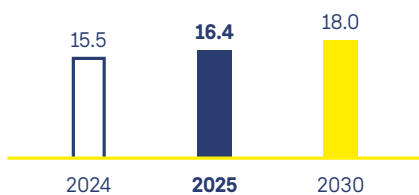
Proportion of women at PORR (in %)



13. Equal opportunities



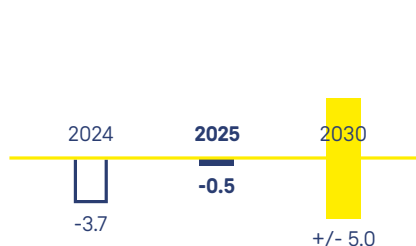
Proportion of women in management (in %)



13. Equal opportunities



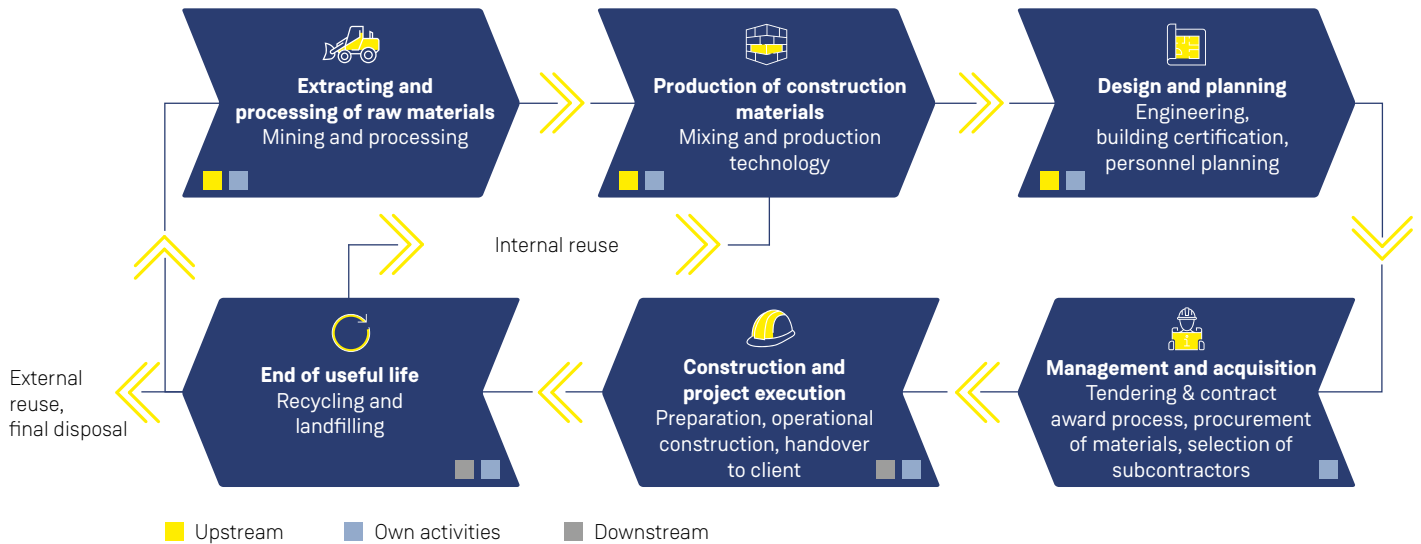
Gender pay gap (adjusted) (in %)





S1 OWN WORKFORCE

Impacts, risks and opportunities along the value chain



PORR value chain					
Position along the value chain					
Negative impacts					
No material negative impacts have been identified					
Positive impacts					
IR01 Stability through					
a) secure employment	x	x	x	x	x
b) secure and appropriate salary					
c) employee representation by the Works Council					
IR02 Quality of life through work-life balance					
	x	x	x	x	x
IR03 Satisfaction through					
a) fair working conditions and equal pay for all genders					
b) skills development and professional development in the workplace					
c) raising awareness and reporting procedures to prevent violence and harassment in the workplace	x	x	x	x	x
d) diversity in the workplace					
Risks					
IR04 Potential costs due to					
a) increase in labour costs as part of the collective agreement					
b) closing the gender pay gap in the individual peer groups	x	x	x	x	x
c) compensation payments due to insufficient employment of people with disabilities					
Opportunities					
IR05 Potential cost reduction through employee retention due to					
a) stable employment relationships					
b) appropriate remuneration	x	x	x	x	x
c) gender equality					
d) further training programmes					
e) diversity in the workplace					

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Attractive workplace				
Increase employee satisfaction IRO 1a,+b, IRO2, IRO4a, IRO5a+b	Participation rate in employee satisfaction survey	41.8%	41.8%	70.0%
Strategic measures	Conduct employee satisfaction survey every two years		✓	
	Advertise the survey and increase accessibility		→	
Engagement				
Increase the sense of belonging and attachment to the workplace IRO1c, IRO4a, IRO5	Engagement Index	79.0%	79.0%	80.0%
Strategic measures	Active involvement of employees through the needs-based provision of measures		→	
Education and training				
Skills building for managers IRO3b, IRO5d	Graduation rate Leadership Academy	0.0%	3.3%	90.0%
Strategic measures	Application, follow-up and optimisation of the Leadership Academy modules		✓	
Implement a development compass IRO3b, IRO5d	Share of home markets with development compass	0.0%	0.0%	100%
Strategic measures	Design, planning and implementation for technical and strategic realisation		ⓘ	
Equal opportunities and promotion of women				
Improve perceived fairness IRO3a+b+d, IRO4b+c, IRO5c, e	'Fair treatment' rating in employee satisfaction survey	60.2%	60.2%	70.0%
Strategic measures	Training on diversity and inclusion		→	
	Raising awareness of diversity and inclusion with a focus on apprentices		→	
	Continue the reporting channel for discrimination and harassment		✓	
	Review of digital accessibility		→	
Increase the proportion of women IRO3d, IRO5c+e	Proportion of women at PORR	16.7%	17.0%	18.0%
	Proportion of women in management	15.5%	16.4%	18.0%
Strategic measures	Continuation of the Women@PORR initiative		✓	
	Strengthen external partnerships and targeted employer branding for women in technical professions		→	
Equal pay for equal performance IRO3a, IRO4b, IRO5c	Gender pay gap (adjusted)	-3.7%	-0.5%	+/-5.0%
Strategic measures	Conduct equal pay analysis annually and derive measures		✓	

ⓘ Planned → In implementation ✓ Integrated

People are the foundation of PORR's success, because construction is a people business. This attitude is reflected in the **corporate strategy**, particularly in the **"Employees" pillar**, which encompasses around 20,100 PORRians.

The PORR Principles – Reliability, Shoulder to Shoulder, Appreciation, Passion and Pioneering Spirit – form the basis for strategic action and daily interaction. PORR not only builds buildings, roads, bridges and tunnels, but also togetherness.

In order to meet the changing demands of the working world, PORR is strengthening the quality of the working environment in four closely interlinked areas: An **attractive workplace** with clear structures and modern conditions forms the basis for satisfaction and stability. **Engagement** is promoted through active involvement, open dialogue and genuine appreciation. A comprehensive range of **training and development opportunities** supports the continuous development of skills and enables employee members to develop both professionally and personally. In addition, clear measures to **ensure equal opportunities and promote women** contribute to creating fair conditions and systematically strengthening diversity within the company.

Market dynamics are changing faster than ever before and require continuous monitoring and evaluation. PORR responds

flexibly to new developments and continuously integrates relevant trends into its strategic planning – both at local level and in a Group-wide context. This enables PORR to remain sustainable and future-oriented in a constantly changing environment.

Attractive workplace

S1-6

PORR is characterised by an appreciative working environment, a high level of security and a wide range of training and development opportunities. It creates conditions that enable every employee member to pursue their own individual lifestyle. The corporate culture is based on the PORR Principles that shape everyday working life. Employee members benefit from modern working models and an environment that actively promotes diversity and equal opportunities. Through clear communication and continuous exchange, PORR creates an environment in which people feel comfortable in the long term and can be passionate about their contribution.

S1-6 Characteristics of the employees (persons)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Total employees	20,127	11,486	280	1,306	3,041	2,511	1,503
Total male employees	16,704	9,982	253	1,045	2,467	1,760	1,197
Permanent male employees	15,827	9,980	242	975	2,279	1,451	900
Temporary male employees	877	2	11	70	188	309	297
Non-guaranteed hours male employees ¹	65	15	2	2	12	11	23
Full-time male employees	16,417	9,850	224	1,037	2,376	1,745	1,185
Part-time male employees	287	132	29	8	91	15	12
Total female employees	3,423	1,504	27	261	574	751	306
Permanent female employees	3,154	1,500	27	235	535	591	266
Temporary female employees	269	4	0	26	39	160	40
Non-guaranteed hours female employees ¹	21	3	1	0	2	8	7
Full-time female employees	2,554	891	13	228	390	734	298
Part-time female employees	869	613	14	33	184	17	8
Employees who have left the company	3,376	1,765	84	155	460	381	531
Employee turnover rate (%)	16.8	16.2	25.8	10.7	14.8	15.1	29.4

2024	Total	AT	CH	CZ / SK	DE	PL	RO
Total employees	20,450	11,479	303	1,346	3,068	2,498	1,756
Total male employees	17,035	9,983	269	1,075	2,500	1,753	1,455
Permanent male employees	16,011	9,983	254	988	2,307	1,479	1,000
Temporary male employees	1,024	0	15	87	193	274	455
Non-guaranteed hours male employees ²	0	0	0	0	0	0	0
Full-time male employees	16,838	9,849	259	1,071	2,473	1,742	1,444
Part-time male employees	197	134	10	4	27	11	11
Total female employees	3,415	1,496	34	271	568	745	301
Permanent female employees	3,167	1,496	34	247	537	593	260
Temporary female employees	248	0	0	24	31	152	41
Non-guaranteed hours female employees ²	0	0	0	0	0	0	0
Full-time female employees	2,704	901	15	240	523	728	297
Part-time female employees	711	595	19	31	45	17	4
Employees who have left the company	3,343	1,636	84	419	343	455	406
Employee turnover rate (%)	17.5	15.8	23.5	30.7	11.6	17.5	27.7

Number of employees and workers as of 31 December.

¹ S1-7; In accordance with the gradually introduced disclosure requirements, the information on on-call workers is not further subdivided.

² Could not be reported separately due to the data available in 2024 and are included in the total number.

Additional disclosures on the metrics

The number of people employed in the company remained largely stable overall in the reporting year. There was a slightly positive change in the gender ratio as well as a slight improvement in the turnover rate. There were no instances of “diverse” selected as gender category in the reporting year.

Permanent employment contracts and full-time employment continue to be the dominant forms of employment. The decline in the proportion of employees in Romania is mainly due to the planned expiry of fixed-term employment contracts. In Germany, the proportion of part-time employees rose, mainly as a result of expanded flexible working time models and their increased use.

Social impacts

SBM-3, S1-10, S1-11

PORR offers its workforce long-term and secure employment.

Secure employment (IRO1a) builds trust and contributes to a feeling of security and reliability, which leads to an improved quality of life in the short, medium and long term. Seasonal employment is common in the industry for manual workers on construction sites. This form of employment is communicated transparently from the outset so that all parties involved are informed about the framework conditions and terms.

PORR offers a **secure and appropriate salary (IRO1b)** as well as attractive additional benefits that go beyond a living wage. PORR is committed to market-driven remuneration and competitive working conditions – wage and social dumping are not tolerated. In most countries, remuneration is based on collective agreements or standardised contractual provisions and is also aligned with local market conditions. Appropriate remuneration ensures financial stability and long-term trust.

Providing a secure and flexible workplace is a central component of PORR’s human resources strategy. As a cornerstone of the corporate strategy, the positive effects for employees should be continuously enhanced. Flexible and balanced working conditions promote **work-life balance (IRO2)**.

This enables all PORR employee members to reconcile their professional and private commitments in the short, medium and long term. This contributes to better physical and mental health. In the event of illness, retirement, unemployment, parental leave or accidents at work, PORR applies the local legal requirements as a minimum. In addition, the company supports its employees with family and care services such as PORR care leave in Austria. In selected markets, including Austria, Germany and Switzerland, PORR offers immediate financial assistance in the event of serious illness or death with its company-specific insurance policy PORR Care+. In the other home markets, additional insurance policies with slightly different terms are used in some cases.

Due to the geographical focus of PORR’s activities in Europe, there is no risk of forced or child labour within the company. The protection of human rights as the basis for ethical working conditions is of the utmost importance. Details on the integration of human rights at the organisational level at PORR can be found in chapter S2 Workers in the value chain from page 168.

PORR’s working environment affects all employee members, both waged workers and salaried employees. Employees of subcontractors and temporary workers are also part of this environment. In the reporting year, PORR employed an average of 2,290 external workers¹ (2024: 1,851). The increase can be attributed to PORR’s increased production output and the low wage level in these countries. Detailed disclosures on this can be found in the chapter S2 Workers in the value chain from page 164.

¹ The number of external workers was calculated on the basis of the Group cost type revenues, the estimated average hourly wage and the average number of working hours per external worker.

Risks and opportunities

SBM-3

An **increase in labour costs due to collective agreements (IRO4a)** can lead to a short-term financial burden for the company.

At the same time, this presents the following opportunities for PORR: **Stable employment relationships (IRO5a)** and **appropriate remuneration (IRO5b)** contribute to lower employee turnover, strengthen employee loyalty and reduce recruitment costs in the short and medium term.

Concepts

MDR-P, S1-1, S1-2, S1-3

PORR relies on a strategically oriented human resources policy to strengthen specific positive impacts once they have been identified. These include stability through **secure employment (IRO1a)**, **stability through secure and appropriate salaries (IRO1b)** and **quality of life through work-life balance (IRO2)**.

At the same time, the risk of **potential cost increases as a result of collective agreement adjustments (IRO4a)** is taken into account in personnel and cost planning. The opportunities for **potential cost reductions through employee retention based on stable employment relationships (IRO5a)** and **appropriate remuneration (IRO5b)** are exploited to the fullest extent possible.

PORR's human resources policy is closely linked to the overarching corporate goals and is based on internationally recognised standards for fair and safe working conditions. It is underpinned by the principles and rights of the International Labour Organisation (ILO) and its explanations and follow-up measures. Group-wide human resources management pursues a holistic approach that focuses on the physical, mental and social wellbeing of staff members. Several guidelines form the basis for sustainable and responsible human resources management. The concepts for safeguarding human rights are described in the chapter "Human rights in the value chain" from page 168.

Key guidelines and regulations include:

- PORR Principles
- Code of Conduct for Employees
- Human Resources (HR) Policy
- Compensation Policy
- Compliance work instructions on the employment of foreign nationals and the prevention of wage and social dumping
- Data Protection Management System

Processes and control

The guidelines for ethical business management are enshrined in the **PORR Principles** and in the **Code of Conduct for Employees**. PORR grants its employees freedom of association and the right to collective bargaining. Child labour, forced labour and any form of human trafficking are strictly prohibited within PORR.

The **HR Policy** defines the processes of human resources management and forms the binding framework for all employees of the PORR Group. It includes regulations on labour law, remuneration, recruiting, job security, education and training, as well as apprentice management and leadership. Compliance with labour and social security regulations is ensured throughout the Group by the applicable legal regulations and collective agreements, wage agreements or comparable standard agreements in the home markets. In addition, specific **compliance work instructions** exist in Austria and Germany **on the employment of foreign nationals and the prevention of wage and social dumping**.

These work instructions define mandatory verification processes for checking identity, employment and social security documents. The verification process is carried out digitally via the ISHAP personnel documentation system or using standardised checklists, depending on the location. The Risk Management and Compliance departments are responsible for monitoring the work instructions.

The **Compensation Policy** sets out Group-wide principles for fair, transparent and non-discriminatory remuneration. It describes the remuneration processes, the composition of the remuneration components and the implementation of systematic equal pay analyses. Implementation is based on regular data collection, clearly defined responsibilities and internal and legal requirements.

The **Data Protection Management System** supplements PORR's personnel-related regulations and ensures the lawful, secure and purpose-specific processing of the personal data of workers and employees. It regulates the collection, use, disclosure and deletion of personal data, thereby contributing to the protection of personal rights and strengthening trust and data security in the workplace.

Integration of the workforce

The HR policy measures are developed annually in consultation with various stakeholders. Through close cooperation between employees and local managers, the Human Resources department ensures that the measures are implemented in a targeted manner. Regular consultations with the Works Council and those at country level enable feedback and promote the active involvement of employees.

All employees and external persons have access to a confidential reporting channel for suspected cases of discrimination and harassment. It is operated by an external service provider and allows reports to be made anonymously at the request of the reporting person. Further information on the reporting channel can be found on page 146.

In addition, PORR conducts a Group-wide employee satisfaction survey every two years to systematically collect suggestions, feedback and requests from employees. Details on the survey can be found on page 135.

Responsibilities

The management of Group HR bears the highest level of strategic and operational responsibility for implementing the concepts outlined above and for applying the corporate strategy. Centralised management is exercised across the Group by the Group HR department in direct coordination with the Executive Board. Regular consultations with the Works Council and the CS department ensure that relevant issues are integrated.

The local Human Resources teams are responsible for implementing these measures in compliance with local legal and contractual requirements. Continuous consultation ensures that local initiatives are in line with both the HR strategy and the sustainability targets.

Targets

MDR-T, S1-5

The continuous improvement of PORR's workplace attractiveness is based on clearly defined goals to reinforce the identified positive impacts: **Stability through secure employment (IRO1a)**, **stability through a secure and appropriate salary (IRO1b)** and **quality of life through work-life balance (IRO2)**.

At the same time, PORR takes into account the **risk of potential costs due to an increase in wage costs under the collective agreement (IRO4a)**. The opportunities for **potential cost reduction through employee retention due to stable employment relationships (IRO5a)** and **appropriate remuneration (IRO5b)** are exploited to the fullest extent possible.

These targets form the framework for the continuous development of working conditions within PORR. They are based on the SDGs, the corporate strategy, the results of the internal employee satisfaction survey and market trends. The targets are set in close consultation with the Executive Board, the CS department and the Works Council. This ensures that both the strategic orientation of the company and the needs of employees are taken into account.

Increase employee satisfaction

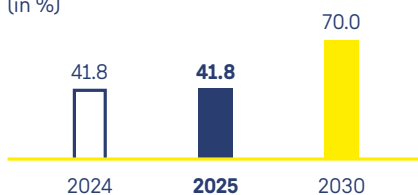
PORR pursues the target of increasing employee satisfaction by creating a fair working environment with transparent, appropriate conditions and attractive additional benefits. Targeted measures support individual work-life balance and promote a family-friendly working atmosphere. The employee satisfaction survey serves as a key instrument for measuring and further developing these efforts.

8. Attractive workplace



Participation rate in employee satisfaction survey*

(in %)



* No employee survey was conducted in the reporting year 2025. The value therefore remains unchanged.

Measurement basis

MDR-M

Participation rate in the employee satisfaction survey

The participation rate is measured using the Group-wide employee satisfaction survey, which is conducted every two years. In the base year 2024, the participation rate was 41.8%. Among waged workers from the home markets, it was 20.1%, and among salaried employees, it was 70.1%. The aim is to increase the overall participation rate to 70.0% by 2030. This is a relative target. No employee satisfaction survey was conducted in the reporting year 2025. The value therefore remains unchanged.

Measures

MDR-A, S1-4

PORR relies on strategic and complementary measures to position itself as an attractive employer. Strategic measures are part of the Sustainability Strategy 2030, contribute to achieving the goal of "increasing employee satisfaction" and are monitored via the **participation rate in the employee satisfaction survey**. Complementary measures support the continuous development of an attractive workplace.

Strategic measures

Conduct employee satisfaction survey every two years

In the 2024 financial year, a purely digital employee satisfaction survey was conducted across the Group for the first time. This will be repeated every two years to check the effectiveness of the measures. The survey is available in several languages, uses simple wording and includes accompanying explanations to make it easier for all workers and employees to take part. After a detailed analysis of the results and pooling of concerns at the organisational and country level, employees are informed of the results and planned initiatives via internal communication channels.

Progress report

In the reporting year, the focus was on further processing the results of the last employee satisfaction survey. Three key areas were given particular attention: Engagement with the PORR Principles, increased communication about PORR activities and sustainability strategies, and a better overview of existing benefits. In addition, strategic, operational and technical preparations for the 2026 employee satisfaction survey were initiated.

Based on the findings of the last survey, PORR initiated Group-wide and local projects that focused in particular on anchoring the PORR Principles in everyday working life. Concrete measures for greater integration of the principles were developed in dialogue rounds. A communication campaign on PORR's commitment to sustainability was carried out in the reporting year. It provided insights into PORR's areas of activity and implemented specific information formats for each target group. In addition, an overview of existing benefits was created in all home markets.

Outlook

The next employee satisfaction survey is planned for 2026. Relevant internal developments such as new HR systems will be incorporated into the planning. The aim is to define focus topics

across the Group based on the results of the survey by the end of the third quarter and to derive local measures by the end of the year.

Advertise the survey and increase accessibility

Regular implementation of the Group-wide employee satisfaction survey requires a high level of participation in order to achieve meaningful results and derive effective measures. A key success factor is therefore the targeted promotion of the survey and improving accessibility for all employee members.

Progress report

Preparation for the 2026 employee satisfaction survey is progressing according to plan. Key steps such as technical planning and coordination with internal stakeholders have been completed. Additional communication channels and supporting formats are being developed to increase reach and participation. Particular potential lies in the inclusion of workers who do not have regular access to digital devices.

In the reporting year, additional support measures were evaluated to improve future participation by all workforce groups. These measures are intended to increase take-up and willingness to participate.

Outlook

Internal communication is essential for the preparations for conducting the 2026 employee satisfaction survey. Based on previous experience, measures are being implemented to improve accessibility for manual labourers and to expand the range of languages offered.

Supplementary measures

Digitalisation

In the reporting year, the comprehensive introduction of SAP SuccessFactors as the central HR system in all markets was further advanced with the LMS and Compensation modules. The basis for this was the Employee Central, Recruiting and Onboarding modules, which were successfully introduced in the previous year. The digitalisation of human resources management creates synergies, simplifies and automates administrative processes and improves data quality. This increases the service quality of HR processes and specifically encourages employee independence. The introduction of the SuccessFactor LMS module improves the ability to independently and individually select training and learning opportunities. In the reporting year, the Performance and Goal Management module was prepared in terms of content and technology to lay the foundation for the Group-wide introduction of the new employee performance review system at the beginning of 2026.

Continuation of the We@PORR initiative

PORR bundles all its initiatives in the “Social” pillar under We@PORR. The aim is to promote a safe, fair and appreciative working environment for all employee members. Group-wide and local measures are being continuously developed, adapted and implemented based on employee feedback and current market trends.

Collective agreements

Collective agreements form the basis of employment contracts for 98.0% of the workforce in the home markets (2024: 97.2%). Only a marginal proportion of the entire workforce are not covered by these agreements. Standardised service contracts with clearly defined labour law conditions, particularly with regard to notice periods, apply to these workers. The respective local legal requirements apply.

Metrics

S1-8, S1-15

S1-8 Collective bargaining coverage and social dialogue

(by country)

2025	0-19%	20-39%	40-59%	60-79%	80-100%
Collective Bargaining Coverage Employees EEA ¹				CH	AT, CZ/SK, DE, PL, RO
Workplace representation	CH, PL ²				AT, CZ/SK, DE, RO
2024	0-19%	20-39%	40-59%	60-79%	80-100%
Collective Bargaining Coverage Employees EEA ¹			CH		AT, CZ/SK, DE, PL, RO
Workplace representation	CH, PL ²				AT, CZ/SK, DE, RO

¹ All workers are located within the EEA.

² Poland has delegated two trade union representatives to the European Works Council.

Additional disclosures on the metrics

The majority of employees are represented within the company by works councils. In addition to locally organised works councils, there is a cross-border European Works Council (EWC). In home markets without their own local works council, employee representatives can be delegated to the EWC in order to ensure comprehensive employee participation. The revised classification of Switzerland results from a changed distribution of employees following organisational restructuring.

S1-15 Employees taking family-related leave

(persons)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Rate of employees entitled to take family-related leave (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Rate of employees that took family-related leave (%)	2.3	1.6	4.0	2.3	3.3	4.1	2.1
Male employees	155	53	9	1	63	14	15
Female employees	303	121	3	28	42	90	19
2024	Total	AT	CH	CZ / SK	DE	PL	RO
Rate of employees entitled to take family-related leave (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Rate of employees that took family-related leave (%)	2.0	1.5	3.7	2.3	2.9	2.4	1.6
Male employees	116	45	9	1	43	6	12
Female employees	287	122	3	32	43	68	19

Additional disclosures on the metrics

In all of PORR's home markets, all employees are entitled to parental leave. In the reporting year, 2.3% of employees made use of this option. The proportion of men increased by 5.0% compared with 2024. The family-related leave presented here relates exclusively to parental leave periods.

Engagement

PORR firmly believes that true strength comes from togetherness. When employees are involved and valued, the result is more than just cooperation – it creates a strong sense of unity. Employee engagement is therefore a key success factor for PORR. This is not just about performance, but also about active involvement and fostering a strong sense of belonging. Participation in these initiatives is voluntary for employees. Personal data is protected in accordance with applicable data protection laws and used only for the intended purposes.

Social impacts

SBM-3

To ensure trusting and transparent cooperation, the **interests of employees** in Austria and Germany are **represented by works councils (IRO1c)**. In all other PORR markets, local labour law prescribes certain measures or committees that are implemented in the respective country. At European level, the EWC acts as PORR's social partner, with the company represented by delegated EWC members. The presence of a works council strengthens employees' confidence in their rights and protection. The institutionalised representation of their interests supports the involvement of employee members in relevant decision-making processes, which has a positive impact on commitment and employee satisfaction in the short to medium term.

Risks and opportunities

SBM-3

Similar to the topic of "Attractive workplace", the risk of **wage cost increases under the collective agreement (IRO4a)** and the opportunities for **employee retention through stable employment relationships (IRO5a)** and **appropriate remuneration (IRO5b)** also relate to this section on engagement.

Concepts

MDR-P, S1-1, S1-2

To reinforce the significant positive impact of **stability through employee representation by the Works Council (IRO1c)**, PORR relies on a comprehensive concept of co-determination. At the same time, the risk of **potential cost increases as a result of collective agreement amendments (IRO4a)** is taken into account in personnel and cost planning. The opportunities for **potential cost reductions through employee retention based on stable employment relationships (IRO5a)** and **appropriate remuneration (IRO5b)** are exploited to the fullest extent possible.

The concepts, processes, responsibilities and involvement of the relevant workforce are the same as those described in the section "Attractive workplace", as commitment is based on the same structures and rules. Both topics use the same Group-wide guidelines, which is why the descriptions there also apply to this section.

Processes and control

See processes and control in the section “Attractive workplace” on page 134.

Integration of the workforce

See integration of the workforce in the section “Attractive workplace” on page 134.

Responsibilities

See responsibilities in the section “Attractive workplace” on page 135.

Targets

MDR-T, S1-5

The measures to improve employee engagement are supported by clear targets. These aim to increase **stability through employee representation by the Works Council (IR01c)** and serve as a framework for action for the ongoing development of engagement within PORR. At the same time, the risk of **potential cost increases as a result of collective agreement adjustments (IR04a)** is taken into account in personnel and cost planning. The opportunities for **potential cost reductions through employee retention based on stable employment relationships (IR05a)** and **appropriate remuneration (IR05b)** are exploited to the fullest extent possible.

The definition of targets is based on the SDGs, the corporate strategy, the results of the internal employee satisfaction survey and current market conditions. The process was carried out in close consultation with the Executive Board, the CS department and the Works Council. The targets take into account both the long-term focus of the company and the needs and expectations of the workforce.

Increase the sense of belonging and attachment to the workplace

A strong sense of belonging and a high level of loyalty to PORR are key factors for motivation, commitment and long-term employee retention. PORR implements targeted measures to promote these aspects long term. These include transparent communication, participatory formats and the active involvement of employees. In addition, taking individual needs into account and recognising achievements helps employee members identify with PORR and feel that they are a valuable part of the company.

Measurement basis

MDR-M

Engagement Index

Based on the employee satisfaction survey, the Engagement Index for 2024 was 79.0% in the home markets. This result indicates a very positive overall working atmosphere and a high level of satisfaction with PORR as an employer. By 2030, the value is expected to reach at least 80.0%, even with a higher participation rate. This is a relative target. No employee satisfaction survey was conducted in the 2025 reporting year. The value therefore remains unchanged.

The Engagement Index represents the weighted average of the response distribution of seven metrics. Each response category of the seven satisfaction factors is multiplied by its assigned point value and the percentage of the distribution. The sum of these weighted values gives the Engagement Index. For better visualisation, the Engagement Index is presented as a percentage based on the 5-point Likert scale.

Measures

MDR-A, S1-4

PORR pursues a holistic approach to co-determination, which includes both strategic and complementary measures. Strategic measures are anchored in the Sustainability Strategy 2030 and make a direct contribution to achieving the goal: **“increase the sense of belonging and attachment to the workplace”**. The impact of these measures is monitored and managed using the Engagement Index. Complementary measures promote open dialogue, enable greater employee participation in decision-making processes and contribute to actively shaping the working environment. They serve to continuously develop the culture of co-determination.

Strategic measures

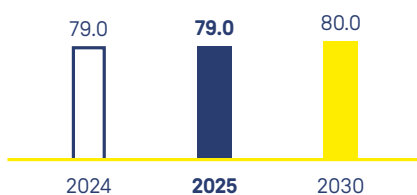
Active involvement of employees through the needs-based provision of measures

PORR strengthens employee engagement through the systematic, needs-based provision of measures derived both from feedback gathered in the employee satisfaction survey and from ongoing dialogue formats. The aim is to enhance employees' sense of connection with PORR, embed key principles in everyday working practices and further develop the corporate culture through effective initiatives tailored to employees' needs. The measure includes both Group-wide and local activities, which are continuously reviewed and further developed.

9. Engagement



Engagement Index* (in %)



* No employee satisfaction survey was conducted in the 2025 reporting year. The value therefore remains unchanged.

Progress report

In the 2025 reporting year, measures to actively involve employee members through needs-based offerings were successfully advanced. Initial packages of measures in the areas of the PORR Principles, benefits and sustainability were implemented and completed. Initial feedback from dialogue formats shows a positive response and a stronger understanding, which promotes loyalty to PORR.

The performance review process was adapted to better respond to the needs of employees and managers. The focus on the PORR Principles and a lively feedback culture was specifically strengthened. Through more flexible discussion content, joint preparation, simplified systemic handling and a strength-oriented approach, the dialogue is intended to become even more effective as a tool for promoting cooperation and individual development.

Local initiatives to increase the sense of belonging are organised annually. These include programmes to recognise special achievements – such as the “PORRfect colleague” award in Romania – as well as honours for long-standing PORR employees. In Germany and Austria, almost 300 employees were honoured 2025 for their long-standing commitment to PORR – for 25, 35 and even 45 years of service. These measures make appreciation visible and promote solidarity within PORR.

The referral programmes in the various countries make an important contribution to actively shaping the corporate culture. Employee members who recommend new colleagues not only show their trust in PORR as an employer but also embrace responsibility. These programmes promote identification with PORR, strengthen internal networking and contribute to targeted recruitment.

Outlook

January 2026 marked the start of the first Group-wide implementation of the new employee performance review in SAP SuccessFactors. The Performance and Goal Management module covers both the technical system changeover and the reorientation of content with a focus on goal orientation, performance, feedback and development. A comprehensive training programme for employees and managers is available at the start of the project. For managers, the training measures focus on the positive leadership approach, in particular on strength-oriented communication and the practical application of the “PERMA leadership” approach. The selected formats are modular in structure, complement existing management training and support the sustainable anchoring of the new employee appraisal at PORR. The content of the Performance and Goal Management module continues to include individual annual goals, development measures for personal and professional development, and a discussion of the PORR Principles in practice. In future, this will be supplemented by structured feedback elements, a system-supported evaluation of target achievement and an overall assessment of performance throughout the year. From 2026, the performance review will offer the opportunity to document interim feedback and involve matrix managers. The module thereby forms the basis for holistic, future-oriented performance reviews.

In addition, programmes and initiatives to recognise employees and actively involve them in the corporate culture will continue.

Existing measures will be continuously evaluated and amended as necessary to increase their effectiveness and take current developments into account. The aim is to promote a sustainable culture of appreciation and participation that is geared to the needs of workers and employees further strengthens the PORR Principles.

Supplementary measures

Appreciation and feedback culture

Across the Group, all performance reviews are conducted via the PORR Academy's internal learning management system. The content includes individual annual targets, development measures for personal and professional development, and an in-depth discussion of the PORR Principles in practice. This is supplemented by structured feedback elements. The focus is on the individual development of employee members and the opportunity for constructive feedback. In the reporting year, a Group-wide completion rate of 97.1% (2024: 96.6%) was achieved for all salaried employees.

Work-life balance

PORR encourages work-life balance through a variety of working time and leave models as well as comprehensive care and health services. Various parental leave options are available to employees for parental leave and for returning to work. In order to ensure equality for fathers, PORR actively promotes and specifically supports paternity leave. Local childcare services are an important part of the family-friendly environment. The focus is on flexible solutions that enable individual work arrangements. Depending on the country and job profile, different models are available to employees. The respective local legislation forms the basis for this.

Recruiting and employer branding

PORR's positioning in the labour market is a key success factor. An essential element of this is the active involvement of employee members in external communication. They have their say in campaigns and share their impressions and perspectives. This keeps PORR's image as an employer brand authentic, creates trust and makes the corporate culture visible to the outside world. In the reporting year, a stable reach was achieved for all activities and campaigns. In Austria, the measures taken increased the average interaction rate per active user.

Preparing for retirement

In the reporting year, the pension process was analysed with a particular focus on age structures in key positions. The findings form the basis for the next steps from 2026 onwards. Standardised templates and clear overviews are intended to ensure targeted and efficient support. The pension process is to be accompanied in a structured manner, and supplementary information should ensure thorough preparation and a smooth process. In addition, regular analysis and discussion of key areas and positions as part of succession planning and talent management will ensure that knowledge is retained. This includes identifying key positions and assessing potential risks associated with age-related departures. Structured and continuous coordination between HR and managers will ensure that this risk is identified at an early stage and action is taken.

Education and training

Education and training ensure the long-term quality, innovative strength and sustainability of PORR. Whether leadership skills, digital skills or new working methods – PORR empowers every employee member to actively participate in the transformation and acquire skills that are crucial for the working world of tomorrow. PORR promotes an inquisitive and learning-oriented corporate culture that enables individual professional and personal development and supports continuous growth.

Social impacts

SBM-3

Training opportunities increase employee motivation and satisfaction in the short term. **Professional development and skills building (IRO3b)** not only open up better development opportunities but also promote a sense of appreciation and recognition within the company. This makes employees and workers feel empowered in their roles and more committed to their work.

Risks and opportunities

SBM-3

Investing in further training opportunities (IRO5d) enhances the skills and performance of employees. Better-trained employees can work more efficiently and help to complete projects faster, with higher quality and at lower cost. At the same time, high employee satisfaction leads to lower employee turnover and thereby to short-term cost savings and the retention of knowledge within the company.

Concepts

MDR-P, S1-1, S1-2

Professional development and skills building in the workplace (IRO3b) as well as **potential cost reductions through training programmes (IRO5d)** were identified as significant positive impacts. To specifically strengthen this effect, PORR relies on a comprehensive range of training and development programmes for different target groups.

The concepts, processes, responsibilities and involvement of the workforce correspond to those in the section “Attractive workplace”, as education and training are based on the same structures, rules and participation mechanisms. Both topics draw on the same Group-wide guidelines, which is why the descriptions there also apply to this section.

Processes and control

See processes and control in the section “Attractive workplace” on page 134.

Integration of the workforce

See integration of the workforce in the section “Attractive workplace” on page 134.

Responsibilities

See responsibilities in the section “Attractive workplace” on page 135.

Targets

MDR-T, S1-5

PORR pursues two key objectives in relation to training and development: **Promoting the development of managerial skills** and implementing a development compass. Both objectives reinforce the identified positive impact of **professional development and skills building in the workplace (IRO3b)** and the opportunity for **potential cost reductions through training programmes (IRO5d)**.

The targets are based on the SDGs, the corporate strategy, the results of the internal employee satisfaction survey and current market conditions. They were defined in close consultation with the Executive Board, the CS department and the Works Council.

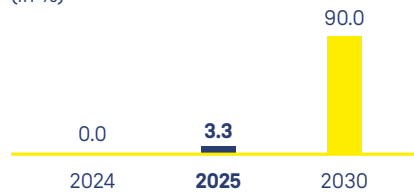
Skills building for managers

PORR pursues the goal of systematically strengthening managers in developing their professional, methodological and social skills. Targeted training programmes are designed to optimally prepare managers for their tasks, develop consistent and responsible leadership practices and support their teams effectively.

12. Education and training



Graduation rate Leadership Academy (in %)



Measurement basis

MDR-M

Graduation rate Leadership Academy

By 2030, at least 90.0% of managers across the Group should have completed four modules of the Leadership Academy. This target is defined in quantitative terms. In the base year 2024, 44.0% of managers had completed at least one module. Achievement of the target depends on the participation of PORR managers. It is promoted by ensuring the benefits of the modules, continuously promoting them, communicating the content of the individual modules and reviewing the metric annually. In the 2025 reporting year, the rate of managers who have completed a total of four modules is 3.3%.

Measures

MDR-A, S1-4

PORR relies on strategic and supplementary measures for education and training. Strategic measures are part of the Sustainability Strategy 2030, contribute to achieving the goal to “**promote skill building for managers**” and are managed via the **Leadership Academy graduation rate**. Supplementary measures support the continuous development of the learning culture. Regular reviews and active dialogue with all relevant stakeholders ensure that the measures have a positive impact on employees.

Strategic measures

Application, follow-up and optimisation of the Leadership Academy modules

To promote the targeted development of managerial skills, PORR offers four practical modules as part of the Leadership Academy, as well as Group-wide e-learning on positive leadership. The content is based on the “PERMA Leadership” approach and promotes self-management through agile and classic methods. There is a particular focus on developing and leading high-performing, diverse teams. Managers are supported on their journey towards a strength-based, modern and responsible leadership culture. This culture promotes personal strengths, role understanding, change expertise, coaching and a future-oriented mindset in order to lead teams to long-term success.

Progress report

In the current reporting year, one module was completed by 29.2% of managers, two modules by 21.1%, three modules by 7.6% and four modules by 3.3%. Overall, 61.2% of managers have already successfully completed at least one module, indicating steady progress and the effectiveness of the measures. After each module, structured feedback is collected, evaluated and, if necessary, used to further develop the content and structure of the programme.

Outlook

Next year, a new module will be introduced that specifically addresses topics that have been identified as particularly relevant. The aim is to provide practical and needs-based content that will strengthen leadership skills long term. In addition, a survey will be conducted among managers to identify their needs in detail and tailor the modules even more specifically to their requirements.

Supplementary measures

Junior management programme

The junior management programme for the DACH region was once again successfully held in the reporting year. After a preparatory webinar, potential junior managers are quickly integrated into the advanced module of the Leadership Academy.

Targets

MDR-T, S1-5

The goal to “**implement a development compass**” addresses the same impacts, risks and opportunities as the target of “**skills building for managers**”.

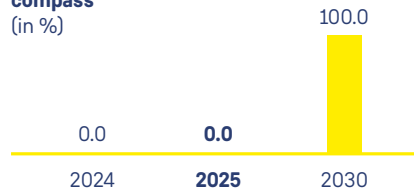
Implement a development compass

The design and Group-wide implementation of a development compass for employees is intended to promote individual strengths and competencies in a sustainable manner, taking current market trends into account. The PORR development compass aims to promote internal specialists in a targeted manner and retain them in the long term. A skills-based approach makes individual development opportunities visible, facilitates self-directed learning and builds up qualifications in a customised way. At the same time, the development compass creates transparency for strategically sound personnel planning. The targeted promotion and development of talent is a key component of PORR's long-term corporate strategy. At the same time, talent management is being intensified in order to strategically fill key positions and further strengthen PORR's brand as an employer.

12. Education and training



Share of home markets with development compass* (in %)



* Implementation start 2026

Measurement basis

MDR-M

Share of home markets with development compass

Implementation in all home markets by 2030 will take place in stages and will be gradually intensified, taking organisational development into account. This is a quantitative target. A successful pilot is set to be implemented by the end of 2027 to enable a Group-wide roll-out by 2030. In the 2025 reporting year, the implementation rate was 0% as the development compass had not yet been introduced in the home markets.

Measures

MDR-A, S1-4

PORR pursues a holistic approach to training and development, which includes strategic and complementary measures. Strategic measures are part of the Sustainability Strategy 2030, contribute to the achievement of the target “Implement a development compass” and are managed via the percentage of home markets with a development compass. Complementary measures support the continuous development of targeted training and the promotion of future-oriented knowledge and skills.

Strategic measures

Design, planning and implementation for technical and strategic delivery

The strategic measure comprises the conception, planning and implementation of the technical and strategic prerequisites for achieving the targets. The central pillars are the transparent presentation of internal development opportunities and the promotion of self-directed learning through individually tailored offers. This is supplemented by strategic personnel planning that identifies qualification requirements at an early stage and enables targeted further development based on concrete role requirements and future tasks.

Progress report

Market research conducted in 2025 has shown that a stronger focus on the skill-based organisational approach is necessary in order to remain future-oriented and competitive. As this concept is not yet well established in the market, PORR is taking on a pioneering role and doing trailblazing work here.

Outlook

The focus for 2026 is on finalising the preparatory planning, which will mark an important milestone. The focus will then shift to developing a viable job and skills architecture. At the same time, preparations for a pilot project will be stepped up in order to gain initial practical experience and further develop the concept in a targeted manner.

Supplementary measures

Apprentice management

As of 31 December 2025, PORR employs 561 apprentices (2024: 555) in its home markets. In Austria, PORR operates its own training centre, the PORR Campus, offering 23 different apprenticeships and employing 418 apprentices (2024: 421) as of the reporting date. Key factors for effective apprentice training include state-of-the-art work equipment and hands-on approaches that

promote both the technical and social skills of the trainees and strengthen their loyalty to the company. In the reporting year, the training programme at the PORR Campus was reviewed and expanded. The training centre has introduced new methods to directly apply the knowledge learned and deepen practical skills.

Education and training

Each country has its own initiatives for the further development of the technical and social skills of the workforce. The PORR Academy bundles all education and training programmes across the Group, which are expanded annually. In the reporting year, the training programme was expanded to include e-learning on artificial intelligence (AI), among other topics. PORR attaches great importance to the responsible and ethical use of AI and proactively raises awareness of this topic. In addition, training courses on data protection, compliance and information security were once again held throughout the Group.

In PORR's home markets, local training opportunities are continuously reviewed and specifically adapted, supplemented or redesigned to meet the respective needs. Examples include a Polish programme for networking and further training of project managers and a three-day training course in Romania for workers with freely selectable workshops. In addition, there is a two-day Austrian programme for salespeople and young engineers that promotes practical understanding and development.

Talent management concept for employees

In the reporting year, talent management dialogue rounds were continued across the Group. Following divisional analyses to identify talent and key positions, development discussions are held between managers and employees to define tailored development plans. In the reporting year, there was a particular focus on the targeted development of talent and key personnel in the respective home markets. This is achieved through individualised measures such as training, further education opportunities, assessments and coaching. All measures are tailored to local requirements and potential in order to ensure sustainable development.

Metrics

S1-13

S1-13 Average number of hours for training and skills development

(h)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Average training hours ¹	12.1	12.2	5.8	11.8	14.3	7.8	17.4
Male employees	12.4	13.7	5.8	10.2	14.9	7.0	12.6
Female employees	11.6	9.1	6.1	15.1	12.9	9.0	24.9
2024	Total	AT	CH	CZ / SK	DE	PL	RO
Average training hours ¹	12.9	11.7	21.3	10.5	12.9	12.7	21.6
Male employees	12.6	12.5	27.1	10.1	14.0	9.8	16.3
Female employees	13.5	10.0	6.4	11.3	10.6	16.6	30.4

¹ Training hours for waged workers are not included due to the data situation in the year under review.

S1-13 Performance and career development reviews

(%)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Percentage of all employees who received a performance review ^{1,2}	97.1	96.6	98.6	95.8	97.1	99.7	95.3
Male employees ¹	97.2	97.4	98.2	94.8	96.9	99.7	94.5
Female employees ¹	96.9	94.6	100.0	98.1	97.5	99.8	96.6
2024	Total	AT	CH	CZ / SK	DE	PL	RO
Percentage of all employees who received a performance review ^{1,2}	96.6	99.3	100.0	96.1	99.8	86.8	96.8
Male employees ¹	96.5	99.2	100.0	95.2	99.7	85.1	95.7
Female employees ¹	96.9	99.6	100.0	98.4	100.0	89.2	98.5

¹ Number of actual reviews conducted in relation to planned reviews.² In the reporting year, performance reviews were conducted only with salaried employees**Additional disclosures on the metrics**

In the reporting year, employees invested an average of around twelve hours in education and training measures. The decline in average training hours in Romania and Poland is mainly due to the fact that one-off external training courses and refresher courses were held in the previous year, which were not necessary again in the reporting year.

With the launch of the LMS, the local course offerings were reviewed, updated and restructured. This enabled training to be designed in a more resource-efficient and effective manner, allowing content to be provided in a more targeted way and reducing the overall number of training hours required. In Switzerland, fewer training courses were offered in the reporting year as a result of restructuring. The data used for this evaluation is recorded in the Group's internal PORR Academy and refers exclusively to the training hours of employees in the reporting year. The further integration and consolidation of training data is supported by the new LMS module and the ongoing digitalisation process.

Equal opportunities and promotion of women

PORR embraces diversity – in its workforce, its activities and its values. The PORR Principles form the foundation for respectful and appreciative cooperation. They stand for mutual recognition, equal treatment and equal opportunities, and create a working environment in which every employee member can flourish. This culture not only promotes employee satisfaction and motivation but also strengthens competitiveness and ensures sustainable corporate success.

With clear measures and goals to promote women – especially in technical fields and in management positions – PORR is sending a clear signal for equal opportunities. PORR's focus is on ensuring an environment in which fair treatment and conditions are provided for all employee members, regardless of gender, origin or other factors, and in which everyone has the same opportunities for development and participation.

Social impacts

SBM-3, S1-12

The principles practised at PORR strengthen the corporate culture and have a positive impact on employee satisfaction. **Fair working conditions and equal pay for all genders (IRO3a)** create a sense of justice and equality within the company in the short, medium

and long term. This promotes a positive working atmosphere and strengthens trust in the company.

Awareness of potential violence and harassment in the workplace and the establishment of clear and anonymous reporting procedures (IRO3c) contribute to a safe working environment. Employees know that their concerns are taken seriously and carefully examined. This strengthens trust in the company in the short term and promotes respectful interaction.

In an **inclusive and diverse workplace (IRO3d)**, different perspectives and experiences are valued. In the short term, this contributes to an appreciative and creative working atmosphere in which all employees feel recognised and treated equally. Promoting diversity increases the sense of belonging and loyalty to the company.

The construction industry is structurally characterised by a high proportion of men. Against this background, PORR's sustainability targets include promoting equal opportunities and measures to increase the proportion of women.

Promoting diversity helps to strengthen people's sense of belonging and loyalty to the company, thereby supporting positive social impacts within the workforce.

The approximately 20,100 employee members within PORR's non-financial consolidated group hail from 94 nations. In some home markets, data on people with disabilities cannot be collected. In other home markets, collection of this data is only possible if it is voluntarily reported by employee members. PORR is currently aware of 228 members (2024: 248) of the workforce with disabilities.

Risks and opportunities

SBM-3

Alignment of the gender pay gap within the individual comparison groups (IRO4b) will involve financial expenditure for analyses and detailed breakdowns of the results in the medium term. Additional costs may also arise from the subsequent adjustment of wages and salaries.

Due to the nature of PORR's business activities, there are limited opportunities for employing people with disabilities. If the legal requirements are not met, **compensation payments (IRO4c)** must be made, which may result in additional costs in the medium term.

Promoting gender equality (IRO5c) and diversity can increase employee satisfaction and therefore reduce employee turnover. This reduces the costs of recruiting and training new employees. **Diversity in the workplace (IRO5e)** can lead to more creative solutions and an appreciative work culture, which increases efficiency, productivity and satisfaction in the medium and long term.

Concepts

MDR-P, S1-1, S1-2

PORR applies a comprehensive diversity concept to strengthen **fair working conditions and equal pay for all genders (IRO3a)**, **awareness-raising and reporting procedures to prevent violence and harassment in the workplace (IRO3c)**, and **diversity in the workplace (IRO3d)**.

At the same time, the concept contributes to the avoidance of risks, such as additional costs due to the **alignment of the gender pay gap within the individual comparison groups (IRO4b)** and **compensation payments for insufficient employment of people with disabilities (IRO4c)**, and to the exploitation of opportunities arising from **gender equality (IRO5c)** and **diversity in the workplace (IRO5e)**.

The framework conditions for a fair, safe, inclusive and appreciative working environment are anchored in the following guidelines and principles:

- PORR Principles
- Code of Conduct for Employees
- HR Policy
- Compensation Policy
- Social Policy
- Human Rights Policy
- Anti-Harassment and Anti-Discrimination Policy
- UN Women's Empowerment Principles (WEPs)
- Diversity Charter

Processes and control

The **HR, Compensation, Social, Human Rights, Anti-Harassment and Anti-Discrimination policies** form the binding framework for every employee member in the PORR Group. They clearly stand for equal treatment and respect for human rights and labour rights. PORR does not tolerate any form of harassment or discrimination – whether based on age, skin colour, gender, gender identity, ethnic origin, nationality or sexual orientation or other factors such as disability or limitations, mental and physical health, religion,

worldview, family or relationship status, social background or pregnancy. In addition to the Group-wide guidelines, some countries have specific local policies, such as the anti-bullying policy in Poland and guidelines for correct conduct in the workplace in the Czech Republic and Slovakia.

Furthermore PORR uses the **UN Women's Empowerment Principles (WEPs)** and the **Diversity Charter** as additional reference frameworks. They serve as guidelines for the further development of equality and diversity measures and facilitate regular comparison with international standards. Through proactive participation in relevant networks and working groups, PORR remains in contact with experts, follows current developments and continuously integrates relevant ideas into its internal management processes.

Group-wide policies are reviewed annually by the Diversity & Inclusion Officer and adjusted as necessary in consultation with relevant stakeholders. Although there are no political requirements for guidelines or support measures to promote inclusion, diversity and inclusion are firmly anchored in the PORR Principles.

Integration of the workforce

See integration of the workforce in the section "Attractive workplace" on page 134.

Responsibilities

Central management is conducted in line with the processes described under "Attractive workplace" on page 134. In addition, the Diversity & Inclusion Officer is responsible for the continuous development and promotion of inclusion within the PORR Group.

Targets

MDR-T, S1-5

The ongoing processes and measures for equal opportunities and the advancement of women are supported by three specific objectives: **Improve perceived fairness, increase the proportion of women and equal pay for equal performance.**

All three goals reinforce the significant positive effects associated with **fair working conditions and equal pay for all genders (IRO3a)**, **awareness raising and reporting procedures to prevent violence and harassment in the workplace (IRO3c)**, and **diversity in the workplace (IRO3d)**.

At the same time, the target contributes to the avoidance of risks such as **additional costs through the alignment of the gender pay gap in the individual comparison groups (IRO4b)** and **compensation payments for insufficient employment of people with disabilities (IRO4c)**, as well as to the exploitation of opportunities arising from **gender equality (IRO5c)** and **diversity in the workplace (IRO5e)**. The target serves as a framework for action for the continuous development of diversity and inclusion within PORR.

The targets for equal treatment and equal opportunities are based on the SDGs, the corporate strategy, the results of the internal employee satisfaction survey and current market conditions. They were developed in close consultation with the Executive Board, the CS department and the Works Council.

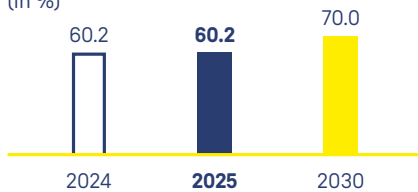
Improve perceived fairness

At PORR, every employee and worker should experience fairness, regardless of individual differences. Managers are committed to exemplifying respectful and equal cooperation in accordance with the PORR Principles. PORR's processes and guidelines are designed to ensure fair and equal treatment for all employee members. The aim is to further strengthen the corporate culture and promote a working environment in which every person feels valued, has confidence in the fairness of PORR and where equal opportunities are a given.

13. Equal opportunities



“Fair treatment” rating in employee satisfaction survey*
(in %)



* No employee satisfaction survey was conducted in the 2025 reporting year. The value therefore remains unchanged.

Measurement basis

MDR-M

“Fair treatment” rating in employee satisfaction survey

Progress in the area of “**fair treatment**” is measured every two years as part of the employee satisfaction survey.

In the base year 2024, 60.2% of employees surveyed in the home markets agreed that “fair treatment” is a reality at PORR. The goal is to increase this figure to 70.0% by 2030. The target is relative. No employee satisfaction survey was conducted in the 2025 reporting year, so the figure remains unchanged.

Measures

MDR-A, S1-3, S1-4, S1-17

PORR pursues strategic and complementary measures to promote equal treatment and equal opportunities. These goals are part of the Sustainability Strategy 2030 and contribute to achieving the goal to “**improve perceived fairness**”. The effectiveness of the measures is recorded via the “**fair treatment**” rating in the employee satisfaction survey. Complementary measures strengthen the visibility of diversity at PORR, promote further training on diversity and inclusion, and raise awareness of the issue.

Strategic measures

Training on diversity and inclusion

The annual expansion of training on diversity and inclusion, taking into account the needs and knowledge levels of individual target groups, is an essential part of this measure.

Progress report

In the reporting year, the “Diversity & Inclusion” e-learning course was made available to all PORR Group employees in the languages of their home markets. Ideas on diversity and inclusion can be submitted at any time as part of the training course or by e-mail. At the local level, new training courses on diversity and inclusion were introduced and existing formats, both in person and digital, were conducted for different target groups. A separate digital solution was developed specifically for apprentices, which teaches the topic of diversity in a practical way.

Outlook

In the coming year, the focus will be on expanding and deepening the existing training programmes. There are plans to introduce additional training courses and to make the content more practice-oriented, particularly on topics such as intercultural cooperation.

Relevant internal developments – such as the analysis of the results of the upcoming employee satisfaction survey – will be incorporated into the action planning.

Raising awareness of diversity and inclusion with a focus on apprentices

The first step towards sustainable diversity is raising awareness and creating an inclusive environment. For example, PORR offers prayer rooms for the various religions represented at its sites and raises awareness of diversity and inclusion among apprentices and managers through interactive training courses.

Progress report

In order to make diversity and inclusion a tangible part of everyday working life, the company focuses primarily on local initiatives that address the specific needs and cultural circumstances of the respective countries. These include, for example, the online event series in Romania around the “International Day of Tolerance”, the Group-wide campaign for International Women's Day, and Group-wide and local online event series to immerse participants in different functions and areas at PORR. One example is the Group-wide “ASK OUR...” format, in which employees have the opportunity to engage in direct dialogue with the Executive Board or experts, ask questions and be inspired by personal experiences. Through exchange, the integration of local priorities and the promotion of open dialogue, awareness is created and actively contributes to respectful, appreciative cooperation. Feedback on these formats has been positive and shows that raising awareness of diversity is already having an impact.

Outlook

In the coming year, the focus will be on expanding the integration of learning units for apprentices in order to create awareness of diversity and inclusion at an early stage. Results from the employee satisfaction survey will be actively incorporated into action planning in order to continuously improve the initiatives.

Continue the reporting channel for discrimination and harassment

In addition to the compliance organisation’s whistleblowing system for human rights violations, see chapter S2 Human rights in the value chain, page 172 and compliance violations, see G1 Business conduct page 179, PORR provides a publicly accessible reporting channel for cases of discrimination or harassment at <https://ahd.porr.at/>. This channel is provided by an external third-party provider to ensure confidentiality and transparency. Suspected cases and incidents can be reported anonymously to guarantee the protection of individuals.

PORR has a zero-tolerance policy towards discrimination and harassment. The process and handling of suspected cases is set out in the Anti-Harassment and Anti-Discrimination Policy. The reporting channel is described and linked on the internal communication platform to enable easy and secure reporting. In addition, the channel is highlighted in various training courses to raise awareness of this service. Through absolute transparency of the process and the highest level of confidentiality, PORR ensures that the reporting channel is legitimate and trustworthy.

Progress report

The existing processes were reviewed in the reporting year. The planned revision of the policy was successfully completed in order to define discrimination and harassment even more clearly and to ensure consistent processing. Six cases (2024: 0) were reported in the year under review. All cases received via the reporting channel were processed properly and subjected to careful examination. Four of the cases were closed at the end of 2025. The remaining cases are either under further review or awaiting feedback. There were no penalties in this regard. In addition, there were no incidents related to human rights among the Group’s own workforce or in the supply chain during the reporting year (2024: 0). Information on the approach to human rights can be found on page 168.

Outlook

The reporting channel will remain in place. Communication about the channel will continue in order to further strengthen trust in it, in particular through transparent information about processes and anonymity. Relevant external regulatory requirements will be integrated into the amendments

Review of digital accessibility

By 2030, PORR will ensure that its digital platforms are accessible to all users. The aim is to achieve digital inclusion and enable all employee members and external users to have equal access to digital content.

Progress report

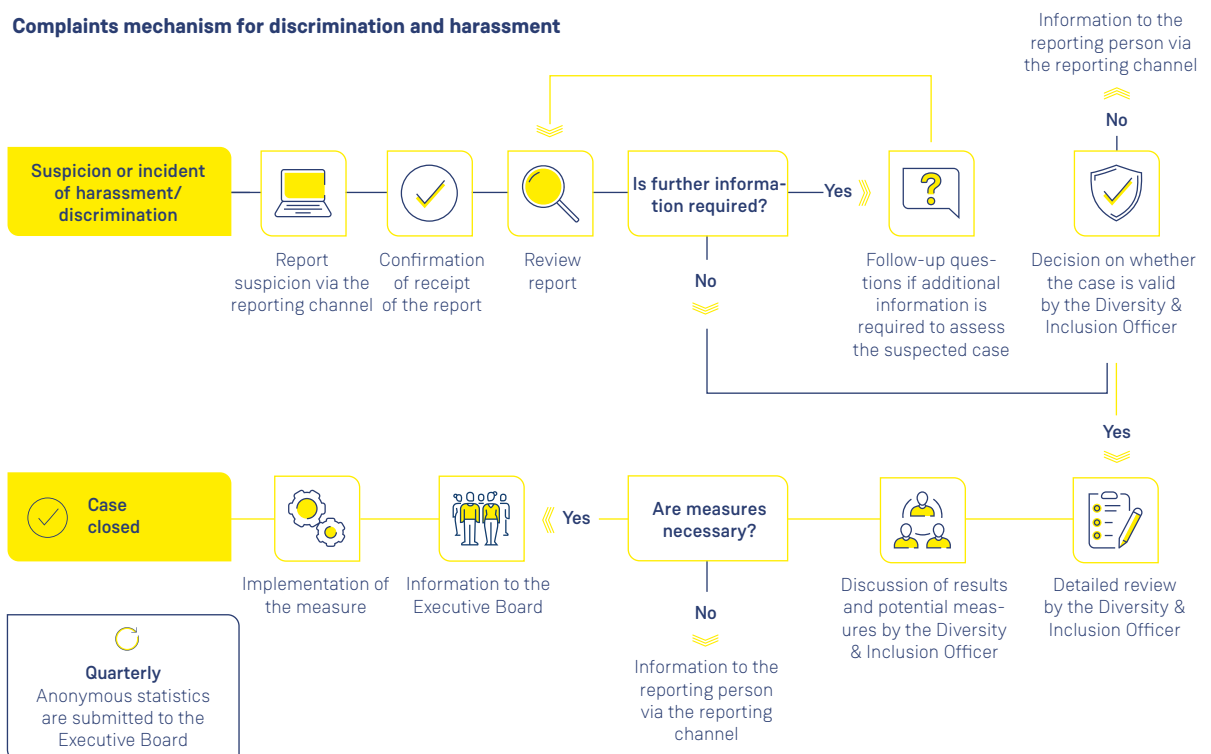
An analysis was carried out in the reporting year to identify existing barriers. Based on the results, gradual adjustments such as improved navigation, alternative text formats and optimised contrasts are being taken into account in the redesign of the websites and intranet.

In addition, SmartApply was implemented in several countries during the reporting year. This system offers applicants the opportunity to apply even more easily and quickly via a chat function. This facilitates access to the application process, removes potential barriers and strengthens equal opportunities for diverse groups of applicants.

Outlook

In the coming year, the focus will be on further analysis and planning measures to improve digital accessibility. A continuous review process is intended to firmly anchor accessibility in digital development. Internal digitalisation initiatives and external requirements such as the EU Accessibility Act are being incorporated into the planning. The SmartApply tool will be evaluated to determine its potential for Group-wide use. The aim is to analyse its functionality, user-friendliness and compatibility with existing processes. If the results are positive, a gradual roll-out in all home markets is planned in order to increase efficiency in the application process and provide a uniform digital solution.

Complaints mechanism for discrimination and harassment



Supplementary measures

Employer branding

In the reporting year, there was a particular focus on highlighting the diversity of PORR. Campaigns presenting different PORR people, their activities and the different generations within PORR helped to increase the visibility of different perspectives.

Anti-harassment e-learning

In the reporting year, an e-learning course on anti-harassment was implemented across the Group, available in all languages of the home markets. The course raises awareness of sexual harassment and provides practical content. Among other aspects, it addresses the reasons why victims often do not defend themselves and the measures PORR takes to prevent sexual harassment. This training creates a uniform level of awareness and strengthens the prevention of harassment long term.

Targets

MDR-T, S1-5

The target to “**increase the proportion of women**” addresses the same impacts, risks and opportunities as the target of “**improving perceived fairness**”.

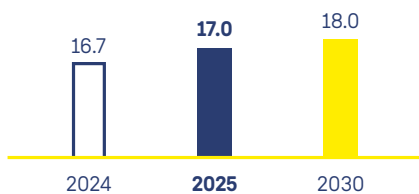
Increase the proportion of women

By 2030, the **proportion of women at PORR and in management** should be increased. The aim is to achieve a more balanced gender distribution that signals diversity and equal opportunities. A major challenge here is the high proportion of male employees in the industry, which makes it difficult to recruit women and create a balanced gender distribution.

13. Equal opportunities



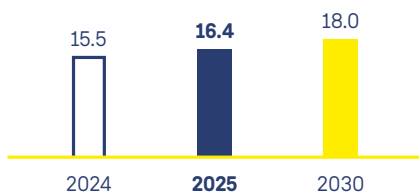
Proportion of women at PORR (in %)



13. Equal opportunities



Proportion of women in management (in %)



Measurement basis

MDR-M

Proportion of women at PORR

PORR has set itself the relative target of increasing the proportion of women at PORR to 18.0% by 2030. The aim is to increase the proportion of women at PORR from 16.7% in the base year 2024 to 18.0% by 2030. As of 31 December 2025, women accounted for 17.0% of the total workforce, representing an increase in the reporting year.

It should be noted that the number of female construction managers rose by 3.4% compared to the previous year. The proportion of female construction technicians was 28.5% in the reporting year; the 1.3% decline compared to the previous year is mainly due to the fact that 8.0% of female construction engineers from 2024 moved into other roles within PORR in the year under review.

Proportion of women in management

Another relative PORR target is to increase the proportion of women in management from 15.5% in the base year 2024 to 18.0% by 2030. In the reporting year, this figure climbed to 16.4%.

Measures

MDR-A, S1-3, S1-4

Strategic measures

Continuation of the Women@PORR initiative

The Women@PORR initiative offers women in the company targeted training and networking opportunities. This enables PORR to increase its attractiveness as an employer for women and at the same time promotes the long-term retention of PORRians in the company.

Progress report

In the reporting year, all female PORRians across the Group were regularly offered digital micro-workshops on an interactive platform. This enables cross-divisional exchange and provides space for in-depth discussion of relevant company topics and networking. The content of next year's workshop series will be designed in a participatory manner: A survey of female PORRians will serve as the basis for planning next year's topics and ensure that the offerings remain practical and needs-oriented.

In addition, the first Women@PORR mentoring programme was successfully completed in the reporting year. Feedback from participants was consistently positive and was collected via structured feedback forms. Additional coaching sessions for mentors were planned and a structured framework was created to promote exchange between mentees and mentors during the programme. The second edition of the Group-wide mentoring programme was launched in the reporting year, with the number of matches increasing by over 50.0% compared to the previous round. The programme offers mentees the opportunity to exchange ideas directly with experienced female executives and inspire each other.

Outlook

The eight-month mentoring programme will be completed in the second quarter of 2026. Feedback from participants will be collected and used to further develop the programme. A third iteration of the programme is planned for the second half of 2026.

In addition, based on the topic planning for 2026, interactive, relevant micro-workshops will once again be held across the Group for all PORRians.

Strengthen external partnerships and targeted employer branding for women in technical professions

The proportion of women in technical professions is to be increased through the targeted expansion of external cooperation and strategic employer branding. To this end, partnerships with educational institutions, networks and initiatives that inspire and promote women in technical careers will be strengthened. At the same time, the employer brand will be further developed in a targeted manner, with a focus on the visibility of female role models and authentic communication of technical career opportunities. The long-term goal is to attract more qualified female applicants for technical roles.

Progress report

In the reporting year, the focus was on PORR's targeted presence at trade fairs and events organised by schools and universities in its home markets in order to make contact with potential talents at an early stage. Through cooperation with educational institutions, a wide range of entry-level opportunities such as internships and apprenticeships were presented. A particular focus is placed on inspiring girls and young women to pursue technical careers and enter the construction industry. In addition to Group-wide measures, local initiatives and collaborations were also implemented in the reporting year. This enables PORR to establish contact with young women at an early stage, inspire them to pursue technical careers and break down barriers. In the reporting year, a collaboration was launched in Austria with MINTality, a foundation that supports girls from pre-school age through to the completion of their education across all educational institutions and inspires them to pursue technical careers. Local initiatives such as Daughter's Day in Austria also help to raise awareness among young girls about the opportunities available in technical professions and enable direct exchange with PORR. Another local initiative in Romania was an "Open Door Day" in tunnelling, where over 1,000 visitors gained insights into the construction industry as well as various job profiles and roles.

In order to ensure inclusive and appreciative language, thereby appealing to a broad and diverse audience, as well as to strengthen equal opportunities in the application process, PORR's job advertisements in Austria were reviewed for any potential barriers in their wording.

Outlook

In the coming year, the reach among young women and girls in Austria will be increased through expanded cooperation with MINTality.

Targeted local employer branding and recruiting measures will continue in 2026 to inspire young girls and women in particular to pursue technical careers and inform them about the construction industry. This includes participation in career fairs in all home markets with a focus on female talent and the inclusion of female role models in communication campaigns.

Targets

MDR-T, S1-5

The target of "equal pay for equal performance" addresses the same impacts, risks and opportunities as the target of "improving perceived fairness".

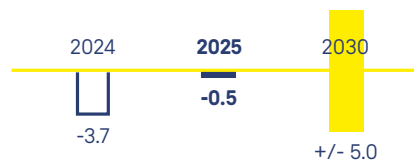
Equal pay for equal performance

The goal is to ensure an environment in which all employees and workers – regardless of gender, origin, age, or other personal characteristics – are fairly remunerated for equivalent performance. Fairness, appreciation and equal opportunities form the basis for an inclusive corporate culture in which performance is recognised.

13. Equal opportunities



**Gender pay gap (adjusted)
(in %)**



Measurement basis

MDR-M

Gender pay gap (adjusted)

By 2030, the adjusted gender pay gap in the home markets should be kept at +/- 5.0%. PORR is guided by EU regulations and pursues the goal of maintaining the base value or improving it in individual comparison groups through targeted measures. In the base year 2024, the adjusted gender pay gap was -3.7%. The adjusted gender pay gap of -3.7% means that women earn on average 3.7% more than men in comparable positions. This figure is due in particular to the high number of waged workers in the company, as men are overrepresented in this group, while women are more often employed in white-collar positions. It should be noted that the Group-wide adjusted average is aggregated and does not directly reflect country-specific differences. In the 2025 reporting year, the gender pay gap was -0.5%.

By comparison, the unadjusted gender pay gap across the Group stands at -11.0%. This therefore also represents an improvement compared with the previous year (2024: -20.5%). The figure reflects the average difference in earnings between men and women without taking structural factors such as position, qualifications or employment scope into account.

Measures

MDR-A, S1-4

PORR is committed to strategic measures to ensure equal treatment and equal opportunities. These are part of the Sustainability Strategy 2030, contribute to achieving the goal of “**equal pay for equal performance**” and are managed via the adjusted **gender pay gap**.

Strategic measures

Conduct equal pay analysis annually and derive measures

The annual, Group-wide equal pay analysis is carried out in cooperation with an external provider to ensure a correct and transparent assessment in accordance with EU regulations. For each country, both the unadjusted and adjusted pay gaps are calculated in order to identify and analyse specific differences. The approach and formulas of the European Union are used for the calculation.

Progress report

As part of the measure, detailed internal analyses were first carried out and discussed in country-specific consultations. In the reporting year, the equal pay analysis was carried out again using the data analysis system of an external provider. Using regression analysis, various influencing factors were considered in isolation and their effects on the remuneration of salaried and industrial employees were analysed.

The adjusted gender pay gap was -0.5% in the reporting year, representing a further move towards equal pay compared with the previous year (-3.7%). The figure remains within the defined range of ±5.0%.

A key driver of this development is the consistent development of the database, which enables a more precise and transparent representation of remuneration structures. The improved data basis has made it possible to take additional remuneration factors into account in a more differentiated manner, to distinguish more clearly between relevant influencing factors and to further reduce statistical distortions.

The implementation of the EU Pay Transparency Directive poses challenges, particularly with regard to the complexity of data collection and processing and coordination with local labour law requirements in each home market.

Outlook

The results of the equal pay analysis from 2025 will be discussed in the individual home markets. In 2026, the focus will be on the final analysis of national legislation in connection with the EU Pay Transparency Directive and on planning the implementation of the resulting legal requirements. This includes, in particular, preparing the necessary adjustments to internal processes and systems. The target remains to strengthen fairness and transparency long term and to address legal and organisational requirements at an early stage.

Metrics

S1-9, S1-16

S1-9 Diversity of employees

(persons)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Employees in managing positions	1,552	769	25	84	313	259	102
Men in upper management ¹	22	15	0	1	3	2	1
Women in upper management ¹	3	3	0	0	0	0	0
Men in middle and lower management ²	1,276	666	23	69	275	186	57
Women in middle and lower management ²	251	85	2	14	35	71	44
Men in upper management ¹ (%)	88.0	83.3	0.0	100	100.0	100.0	100.0
Women in upper management ¹ (%)	12.0	16.7	0.0	0	0.0	0.0	0.0
Men in middle and lower management ² (%)	83.6	88.7	92.0	83.1	88.7	72.4	56.4
Women in middle and lower management ² (%)	16.4	11.3	8.0	16.9	11.3	27.6	43.6
Employees by age group	20,127	11,486	280	1,306	3,041	2,511	1,503
Employees over 50 years old	6,215	3,348	109	431	1,246	625	456
Employees 30-50 years old	10,380	5,779	110	734	1,343	1,546	868
Employees under 30 years old	3,532	2,359	61	141	452	340	179

2024	Total	AT	CH	CZ / SK	DE	PL	RO
Employees in managing positions	1,528	747	30	85	326	245	95
Men in upper management ¹	23	16	0	1	3	2	1
Women in upper management ¹	2	2	0	0	0	0	0
Men in middle and lower management ²	1,268	651	29	69	290	176	53
Women in middle and lower management ²	235	78	1	15	33	67	41
Men in upper management ¹ (%)	92.0	88.9	0.0	100.0	100.0	100.0	100.0
Women in upper management ¹ (%)	8.0	11.1	0.0	0.0	0.0	0.0	0.0
Men in middle and lower management ² (%)	84.4	89.3	96.7	82.1	89.8	72.4	56.4
Women in middle and lower management ² (%)	15.6	10.7	3.3	17.9	10.2	27.6	43.6
Employees by age group	20,450	11,479	303	1,346	3,068	2,498	1,756
Employees over 50 years old	6,219	3,350	107	422	1,264	608	468
Employees 30-50 years old	10,413	5,630	127	783	1,325	1,509	1,039
Employees under 30 years old	3,818	2,499	69	141	479	381	249

¹ Upper management level: Executive Board, managing directors

² Middle and lower management levels: Department, unit, group and team managers

Additional disclosures on the metrics

The number of managers at PORR increased by 1.6% in the reporting year. Management positions continue to be predominantly held by men. In the reporting year, the proportion of women in senior management increased to 12.0%, while in middle and lower management it rose to 16.4%. The majority of employees belong to the 30 to 50 age group. PORR aims to provide an attractive and inclusive working environment for all age groups.

S1-16 Percentage pay gap (%)

2025	AT	CH	CZ/SK	DE	PL	RO
Annual total compensation ratio for staff in employment for the full year ¹	30.9	4.9	16.3	14.3	28.0	30.7
2024	AT	CH	CZ/SK	DE	PL	RO
Annual total compensation ratio for staff in employment for the full year ¹	29.2	4.2	16.8	13.2	25.3	38.4

¹ Ratio of the highest paid individual to the median total annual remuneration of full-time employees

Additional disclosures on the metrics

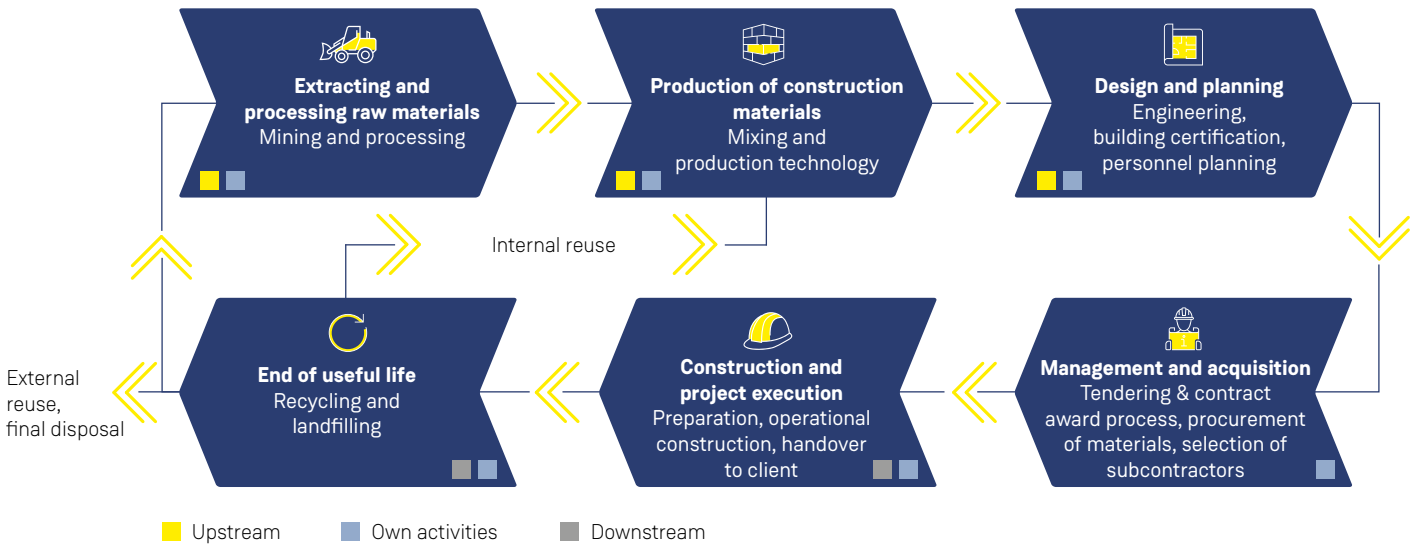
The ratio between the remuneration of the highest-paid individual and the median remuneration of employees is highest in Austria at 30.9. This is attributable to the Executive Board, which is located exclusively in Austria. In Romania, the percentage pay gap decreased as a result of local adjustments to remuneration systems and structural changes within PORR.





S1 OCCUPATIONAL HEALTH AND SAFETY

Impacts, risks and opportunities along the value chain



PORR value chain						
Position along the value chain						
Negative impacts						
IR01 Health impacts resulting from accidents on construction sites, in offices and in other business premises	x	x	x	x	x	x
IR02 Health impacts resulting from illnesses on construction sites, in offices and in other business premises	x	x	x	x	x	x
Positive impacts						
No material opportunities have been identified						
Risks						
IR03 Operational risks arising from sickness-related absences	x	x	x	x	x	x
Opportunities						
No material opportunities have been identified						

Strategy 2030

Target	Measurement basis	Baseline 2024	Status 2025	Target 2030
Occupational safety				
Providing a safe working environment on the construction site IRO1	LTIFR	13.5	12.1	5.0
Strategic measures	Preventative protective measures based on the Safety Walks conducted		➔	
	Protective measures based on the findings from the Safety App+ (accident management)		➔	
	Raising awareness through ongoing training and instructions		➔	
Health				
Proactive prevention and health promotion IRO2, IRO3	Share of home markets with health survey	14.3%	14.3%	100%
Strategic measures	Conduct the health survey every three years		➔	
	Provide needs-based health management in every home market		⌚	
	Implement OHM quality standards in the DACH region		⌚	

⌚ Planned ➔ In implementation ✓ Integrated

Occupational safety and health are key prerequisites for responsible conduct in the construction industry. PORR consistently aligns both areas with the protection of all workers, both on construction sites and in offices and other operational facilities. For PORR, occupational safety means identifying hazards at an early stage and consistently preventing accidents. Health at PORR encompasses both the prevention of work-related illnesses and the active promotion of wellbeing.

Occupational safety

In an industry characterised by work that is physically and mentally demanding and often risky, protecting the workforce is the top priority. For PORR, **occupational safety** means identifying hazards at an early stage, assessing and substituting risks, and thereby consistently preventing accidents. Occupational safety therefore plays a central role for employees and workers both on construction sites and in all other areas of the company. For this reason, PORR pursues a holistic approach to occupational safety that covers both operational employees on construction sites and office-based employees.

A safe working environment is not only an ethical obligation but also a key factor for efficiency and productivity. The relevance of occupational safety is further reinforced by external developments and trends. Demographic change and the increasing diversity of the workforce require adapted safety strategies in order to meet different needs.

Social impacts

SBM-3

Work in the construction industry carries the risk of **accidents on construction sites, in offices and at other operational facilities (IRO1)**, which may have negative impacts on the health and wellbeing of workers and employees. Working at height, operating heavy machinery and increasingly extreme weather conditions are just some of the everyday hazards. Such incidents may result in physical injuries and, in rare cases, fatalities. As different types and levels of injury may occur, the impacts on those affected can be felt in the short, medium and long term. The risk of negative impacts resulting from occupational accidents is therefore directly linked to PORR's business activities.

Risks and opportunities

SBM-3

No material financial risks or opportunities for PORR were identified.

Concepts

MDR-P, S1-1, S1-2

To prevent negative **health impacts resulting from accidents on construction sites, in offices and at other operational facilities (IRO1)**, PORR relies on a comprehensive occupational safety concept.

This PORR concept is based on a comprehensive framework of principles and management approaches:

- Occupational health and safety management system certified to ISO 45001
- Safety Certificate Contractors
- Code of Conduct for Employees
- Code of Conduct for Business Partners
- Vision Zero
- PORR Safety Charter
- Occupational safety guidelines and supplementary occupational safety-relevant documents from integrated management
- Sector-specific work instructions (e.g. handling construction machinery)
- Operating instructions

Processes and control

The **occupational health and safety management system certified to ISO 45001** is based on recognised standards and guidelines as well as on the applicable legal requirements for occupational health and safety. It covers 100% of the workforce, regardless of their position or location. Partners, including suppliers and subcontractors, are also required to comply with the safety standards. Further details can be found on page 167.

In addition, individual organisational units are certified according to the certification procedure for safety management systems, also known as **Safety Certificate Contractors (SCC)**. Key processes include the identification and assessment of risks, the development and implementation of safety measures, and the continuous monitoring and improvement of safety standards.

The **Codes of Conduct** for Employees and for Business Partners define clear standards of behaviour. They require compliance with all safety regulations, the use of the necessary protective equipment and the active reporting of potential risks. Business partners must also comply with requirements regarding safe working conditions and human rights due diligence along the value chain.

A key guiding principle is **Vision Zero**. This guideline aims to completely prevent accidents. It emphasises the importance of strong risk awareness, clearly defined responsibilities and consistent prevention in everyday working life.

The **PORR Safety Charter** defines clear principles for a safe working environment and sets out the obligations of employers and employees. Among other things, it regulates the identification of hazards, the implementation of appropriate protective measures and the obligation to interrupt work in the event of immediate danger. The charter strengthens the common understanding of safety and forms the basis for a binding safety culture.

PORR's occupational safety guidelines define a Group-wide framework that covers all workplaces, construction sites and employees. The aim is to prevent accidents and promote a strong safety culture. The guidelines are based on international standards such as ISO 45001 and regulate responsibilities, prevention (e.g. risk assessment, training, safety walks) and the structured approach to accidents and near misses. Effectiveness is measured using predefined key performance indicators and regular checks. All processes and incidents are digitally documented and continuously evaluated in order to continuously improve occupational safety and meet ESG requirements.

The **sector-specific work instructions** define safe procedures for special activities such as the use of construction machinery, hazardous substances or technical work equipment. They are continuously updated and serve as a binding basis for instruction and training. In addition, **operating instructions** specify the results of risk assessments and define the respective protective measures for individual work equipment and process steps. They are available at all relevant workplaces and are part of the mandatory training.

Integration of the workforce

The views and practical experience of the company's own workforce are material and are therefore continuously incorporated in cooperation with the Works Council. This integration takes place at several levels. For example, pilot tests are conducted when introducing new protective equipment or tools; feedback from workers and employees regarding functionality and practical suitability is directly incorporated into the final selection.

Safety requirements are communicated through training sessions and instructions. Feedback on clarity and applicability is documented and used for continuous improvement. In addition, day-to-day exchanges in the workplace provide further insights from operational practice, which are directly taken up and assessed.

All feedback is systematically recorded and integrated into decision-making processes. Marginalised groups, such as appren-

tices, are also included on a sample basis. The results lead to targeted improvements in occupational safety.

Responsibilities

As the uppermost level of PORR, the Executive Board is responsible for implementing occupational safety concepts. In addition, through its own engagement and the provision of resources, it ensures that occupational safety is regarded as an essential part of corporate management and strategy.

The Corporate Occupational Safety department develops PORR's strategic orientation. The aim is to protect the health and safety of all employees and workers and to continuously improve working conditions. The focus is on the continuous optimisation of safety standards – in particular through prevention, awareness raising and technical, organisational and person-related measures.

The specific requirements for each country are determined by the respective management teams and the occupational safety teams responsible for each country. Depending on the legal provisions in the respective PORR markets, there are also country-specific occupational safety committees. These are composed of employee representatives, members of the preventative services – such as safety specialists, occupational physicians and occupational psychologists – as well as employer representatives.

The effectiveness of the measures is regularly reviewed in order to identify improvements and promote a sustainable safety culture in all areas of the company.

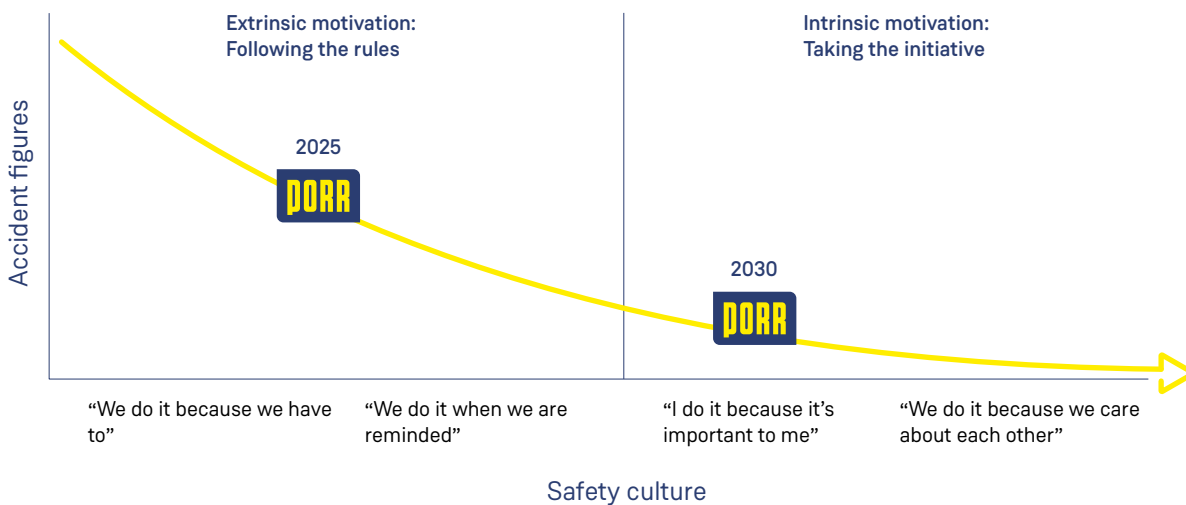
Targets

MDR-T, S1-5

The target to “**provide a safe working environment on construction sites**” contributes to **preventing health impacts resulting from accidents on construction sites, in offices and at other**

operational facilities (IRO1). The target is managed through the **LTIFR** and serves as a guiding framework for the safety culture at PORR.

New safety strategy: BUILD BETTER SAFELY



Provide a safe working environment on construction sites

PORR has set a Group-wide target of providing its workers and employees with a safe workplace. A particular focus lies on work performed on construction sites. Through this target, PORR aims to further increase the safety of its workforce and reduce downtime resulting from accidents.

The employee and Works Council of PORR are actively involved in setting the targets and monitoring performance. Key internal stakeholders are regularly engaged through information exchange, pilot tests, training sessions and surveys. A data-based foundation for decision-making is necessary in order to implement effective measures and is supported through awareness-raising, regular Safety Walks, analyses and safety audits.

more ambitiously: By 2030, the LTIFR should be reduced to below 5 (previously: below 9).

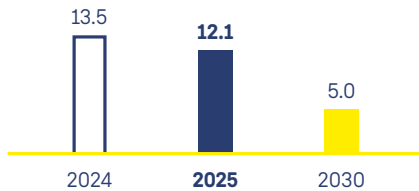
This target is based on in-depth analyses of safety performance across the individual business divisions. In future, divisional reports will be systematically used to identify particularly successful safety approaches and transfer them to other areas of activity. In certain segments, such as data centre construction, very low accident rates have already been achieved. These best-practice approaches serve as a reference for the further development of Group-wide preventative measures. By systematically transferring these approaches to additional business areas, PORR expects a multiplier effect on the Group's overall safety performance and has therefore adjusted the LTIFR target from below 9 to below 5.

In the reporting year 2025, the LTIFR stood at 12.1. The development of this indicator is continuously monitored and forms a key basis for the ongoing improvement of occupational safety.

10. Occupational safety



LTIFR
 (per 1 million hours)



Measures

MDR-A, S1-3, S1-4

PORR focuses on strategic and supplementary occupational safety measures. Strategic measures are part of the Sustainability Strategy 2030, contribute to achieving the target to “provide a safe working environment on construction sites” and are monitored using the LTIFR. Supplementary measures support the ongoing development of the safety culture.

Measurement basis

MDR-T

Lost Time Injury Frequency Rate (LTIFR)

The target is measured using the **Lost Time Injury Frequency Rate (LTIFR)**. This indicator shows the number of reportable accidents per one million working hours. In the base year 2024, the LTIFR stood at 13.5. As part of the further development of the safety strategy, the target level has been revised and defined

Strategic measures

Preventative protective measures based on the Safety Walks conducted

Regular Safety Walks are a key element of preventative occupational safety at PORR. They serve to identify hazards on construction sites and in workplaces at an early stage and to avoid them in a targeted manner. During these walks, safety-related observations are systematically recorded in the Safety App+. The app evaluates the observations in a structured manner and ensures that any risks identified are addressed quickly.

Process of Safety Walks



The digital recording and analysis of the results from the Safety Walks allows trends and risk areas to be identified at an early stage. This information is used to derive targeted preventative measures, such as topic-specific training, awareness campaigns or the upgrades to personal protective equipment. Safety Walks also promote a culture of open communication and learning: Employee members are actively involved by being able to easily report observations and suggestions for improvement.

Progress report

The Group-wide implementation of the Safety App+ and the consistent execution of Safety Walks were completed in 2025. These measures further strengthen preventative protection, enable the early identification of risks and support the strategic objectives in the area of occupational health and safety within the framework of the Sustainability Strategy 2030.

Outlook

In the coming reporting period, the use of the Safety App+ will be further consolidated. The plan is to make even greater use of the insights gained from the Safety Walks conducted to continuously improve work processes.

Protective measures based on findings from the Safety App+

The Safety App+ is a strategic digital tool for further developing the occupational safety culture within the PORR Group. It digitises and standardises safety-related processes such as Safety Walks, near-miss and accident reports, and risk assessments. The systematic collection and evaluation of safety data enable trends and risk areas to be identified at an early stage. This information is used to derive targeted preventative measures, such as topic-specific training courses, awareness campaigns or changes to personal protective equipment to meet specific needs.

Progress report

The Group-wide implementation of the Safety App+ took place in stages in all PORR markets and was completed at the end of 2025. Since the introduction of the Safety App+, inspections, reports and analyses have been standardised and carried out digitally across the Group. Positive impacts were already evident in the introductory phase: The reporting rate for near misses has increased, response times to safety-related incidents have been reduced and safety awareness in the operating units has improved significantly. The insights gained from the app are directly incorporated into the planning and implementation of protective measures. The comprehensive use of the app further strengthens occupational safety and preventative measures.

Outlook

In the coming reporting period, the use of the Safety App+ will be further consolidated. The plan is to continuously improve the data quality and completeness of reports and to integrate the insights gained even more closely into operational management. This will further strengthen the preventative safety culture and support the continuous improvement of occupational safety.

Raising awareness through ongoing training and instruction

To strengthen safety awareness, Group-wide training courses and regular instruction on occupational safety are mandatory. Practical experience, prevention approaches and current challenges are exchanged during the training courses and reinforced by knowledge checks. In addition, first aid courses and introductory training courses are held to prepare employees specifically for hazards and protective measures. Special training courses on hazardous substances, such as diisocyanates, and a train-

the-trainer concept for managers enhance the programme. The publication of safety alerts and good practice reports further supports awareness-raising.

Progress report

Participation in training courses and instruction has increased significantly, and safety awareness has improved. Internal surveys show that risks are being reported more actively and that knowledge checks ensure learning success. The Group-wide distribution of reports promotes experience sharing.

Outlook

By the end of 2026, all training initiatives and the occupational safety communication campaign will be fully rolled out. The measures will be continuously adapted based on training needs and accident statistics in order to strengthen awareness of occupational safety in the long term.

Supplementary measures

Further develop occupational safety management by business division

PORR continuously develops its occupational safety strategy in order to address the different activity profiles across its business divisions. Therefore, the company began analysing and further developing safety indicators and preventative measures more specifically by division in the reporting year. This approach reflects the differing risk profiles and working conditions across the various fields of activity. On this basis, additional targets, metrics and measures will be developed for each division in the coming reporting year in order to further strengthen the management and monitoring of occupational safety. Projects with specific requirements, such as the construction of data centres, will also be addressed. In this environment, particularly high market standards in the area of health and safety apply, which is also reflected in the safety performance.

Protective measures for safe work

Safety helmets, high-visibility clothing and safety shoes must be worn by everyone working on the construction site. Increased safety measures apply when handling hazardous substances that have already been identified in advance during the risk assessment. Appropriate protective equipment and specified limit values prevent things like hearing damage from noise and impairment of the respiratory tract from dust.

Protective measures for technical equipment

Technical equipment and work equipment are regularly inspected and maintained in accordance with the statutory maintenance periods and manufacturer's specifications. When procuring equipment, it is ensured that it complies with the applicable health and safety regulations and is labelled. If untested or unlabelled work equipment is found during construction site inspections, it is immediately taken out of service.

Remedial measures in the event of accidents and injuries

Specific corrective measures are defined for negative impacts caused by the risk of accidents and injuries during construction activities, which apply both to PORR's own employees and to external parties. These include the immediate investigation of incidents, the implementation of corrective measures and the regular review of the effectiveness of the measures. All corrective actions are tracked and assessed as effective to ensure that similar incidents are avoided in the future. Measures are taken on a case-by-case basis and with the involvement of experts.

Metrics

S1-14

S1-14 Work-related injuries (number)

2025	Total	AT	CH	CZ / SK	DE	PL	RO
Rate of own workforce covered by the health and safety management system (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Fatalities of own workforce caused by work-related injuries and ill-health ¹	0	0	0	0	0	0	0
Recordable work-related accidents of own workforce ²	385	296	3	8	63	13	2
Rate of recordable work-related accidents of own workforce ^{2,3,4}	12.1	16.7	6.1	3.6	13.9	3.2	0.7
Days lost due to work-related injuries or ill health and fatalities of own workforce ¹ (d)	-	-	-	-	-	-	-
Fatalities of value chain workers caused by work-related injuries ¹	8	1	0	0	4	0	3

2024	Total	AT	CH	CZ / SK	DE	PL	RO
Rate of own workforce covered by the health and safety management system (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Fatalities of own workforce caused by work-related injuries and ill-health ¹	1	0	1	0	0	0	0
Recordable work-related accidents of own workforce ²	461	325	5	19	78	19	15
Rate of recordable work-related accidents of own workforce ^{2,3,4}	13.5	17.6	19.7	7.4	14.9	4.7	4.2
Days lost due to work-related injuries or ill health and fatalities of own workforce ¹ (d)	-	-	-	-	-	-	-
Fatalities of value chain workers caused by work-related injuries ¹	1	1	0	0	0	0	0

¹ In accordance with the phased introduction of disclosure requirements, information on work-related illnesses is not reported in the reporting year.

² Includes fatalities resulting from work-related injuries.

³ The number of occupational accidents reported for the reporting year reflects the status as at 31 January of the following year. Due to ongoing reviews by the responsible insurance companies, individual adjustments may occur retrospectively.

⁴ Calculation rates based on 1,000,000 hours worked

Additional disclosures on the metrics

In the 2025 reporting year, the coverage of PORR's own workforce by the health and safety management system remained unchanged at 100% across the Group. Overall, occupational safety performance improved compared with the previous year. The number of reportable work-related accidents involving PORR's own workforce declined, as did the accident rate. There were no fatalities among the company's own workforce in the reporting year.

The performance in the individual countries must be assessed on a case-by-case basis and reflects both operational conditions and changes in the risk structure. In countries with a high volume of work, particularly in Germany and Austria, accident figures are showing a downward trend despite continued increased exposure.

There was an increase in fatal occupational accidents among workers in the value chain in the reporting year. In total, there were four accidents in which eight employees of companies along the value chain lost their lives. 50% of the incidents occurred during direct construction activities, specifically in structural engineering and demolition work, with the remaining 50% occurring during ancillary activities in the vicinity of the construction site.

This development indicates a need to further refine and strengthen existing measures. PORR will therefore further intensify its management of occupational safety in a targeted manner. A particular focus is on the greater integration of external partners into safety processes, the further development of management and control mechanisms, and the consistent implementation of uniform safety standards across all project participants. The aim is to achieve a sustainable improvement in safety performance and a significant reduction in serious and fatal workplace accidents. Further disclosures on workers in the value chain can be found in chapter S2 (page 164).

Health

Health is an important factor for performance and plays a central role at PORR. Only those who are healthy can develop their full potential and contribute to the company's success. Health impairments caused by work should therefore be prevented.

Social impact

SBM-3

Professional activities in the construction industry may also lead to **illnesses on construction sites, in offices and at other operational facilities (IRO2)**, which can have long-term negative impacts on the health and wellbeing of employees. Infectious diseases, noise-induced hearing loss, health impacts from asbestos exposure, and skin and respiratory diseases are among the most common recognized occupational illnesses. Due to their work on construction sites, many PORR workers are exposed to high levels of noise over decades, which can cause irreversible hearing damage. Noise-induced hearing loss is often only diagnosed towards the end of a person's career.

Furthermore, inhaling fine construction dust, such as quartz dust or welding fumes, can lead to chronic lung disease. This health risk affects, for example, fitters or workers involved in demolition activities or gravel extraction.

In light of climate change, health protection measures for outdoor work are becoming increasingly important. On the one hand, working in extreme heat without sufficient breaks and hydration can lead to circulatory problems. On the other hand, exposure to ultraviolet radiation can damage the skin (sunburn, actinic keratosis, skin cancer).

In addition to recognised occupational diseases, there are also health risks arising from mental and physical illnesses both on the construction site and in the office. Prolonged high levels of stress may lead to psychological exhaustion and conditions such as burnout. Mental strain affects both office employees and workers on construction sites. In office environments, physical conditions such as back problems may also occur. As various types of illnesses can occur within PORR's business model, these also have different impacts on the health of employees and workers and can occur in the short, medium or long term.

Risks and opportunities

SBM-3

Sickness-related absences represent an operational risk (IRO3) for PORR. In particular, mental health conditions can lead to long-term sick leave. The resulting absences may cause delays

in processes and activities and can therefore lead to higher costs or reduced productivity in the short to medium term.

Concepts

MDR-P, S1-1, S1-2

To prevent **illnesses on construction sites, in offices and at other operational facilities (IRO2)** and **operational risks from sickness-related absences (IRO3)**, PORR deploys a comprehensive health concept.

This PORR concept is based on a comprehensive framework of principles and management approaches:

- Occupational health and safety management system certified to ISO 45001
- Occupational Health Management (OHM)
- Guidelines for Workplace Health Promotion (WHP)

Processes and control

The **occupational health and safety management system is certified in accordance with ISO 45001**. Further details can be found on page 154. The management process is based on the identification of health risks. The promotion of wellbeing and the reduction of sickness-related absences are also analysed. On this basis, targeted action plans are developed and adopted in coordination with the Steering Team, which consists of health stakeholders and decision-makers.

Occupational Health Management (OHM) provides the overarching framework for designing and managing all health-related structures and processes. It includes needs assessments, the planning of measures, the definition of metrics, the involvement of employees, workers and works councils, as well as the regular evaluation of effectiveness through feedback and team discussions. OHM is established in Austria. In Germany, PORR operates its own Occupational Health Management system, which is being developed independently of the Austrian guidelines. Since summer 2023, PORR Germany has been working on its implementation, and a current-state analysis has already been conducted. Together with the HR department, Germany-wide objectives and KPIs are being defined.

The Austria-wide **Workplace Health Promotion (WHP)** policy complements this management system by providing specific provisions on targets, responsibilities and measures. It defines how PORR creates health-promoting working conditions and sustainably strengthens employee wellbeing. The principles apply across Austria to PORR employees both on construction sites and in office environments. The WHP policy stipulates the provision of preventative initiatives such as preventative medical examinations and campaigns, smoking cessation workshops, and massage services at the headquarters in Vienna. These initiatives aim to actively support the health and wellbeing of employee members. They are complemented by regular exercise programmes, fitness offers and back and spine training, as well as the promotion of healthy nutrition through dedicated canteen options.

Integration of the workforce

The Austria-wide OHM at PORR is seen as a shared responsibility. Members of the Steering Team support communication and act as an interface. Targeted surveys across all branches, construction site visits and coordination with the Works Council are carried out in order to gather the perspectives of marginalised groups, such as apprentices, and to promote open communication. Through this participatory approach, health and wellbeing are not treated merely as measures but are embedded as part of the corporate culture, with the aim of strengthening job satisfaction, motivation and wellbeing in the long term.

The most recent comprehensive health survey was conducted across Austria in 2023. The results were taken into account when defining the measures. Employees and workers are involved in several phases: Needs assessments, planning of measures and quarterly feedback through surveys of different employee groups. The OHM team is informed about the feedback, and decisions are subsequently taken in quarterly Steering Team meetings.

Responsibilities

The Austria-wide strategic management and coordination of OHM is the responsibility of the Health Management Team. Together with the Steering Team, it is responsible for implementing the concepts, developing cross-divisional measures, defining targets and priorities, and regularly reviewing their effectiveness and progress. This ensures that all activities are aligned with the corporate strategy and the needs of the workforce.

In delivering the measures, the central team is supported by several key partners. The works council for waged workers and salaried employees contributes the perspective of the workforce, promotes acceptance of the measures and actively participates in the planning and communication of health-promoting initiatives. The Group HR department ensures the integration of OHM into existing personnel development and leadership processes and supports its organisational implementation. Through this coordinated collaboration, OHM is embedded as a permanent element of the corporate culture, sustainably strengthening the health, motivation and performance of all employees and workers.

The counselling centre for mental health and conflict management provides support in acute psychological cases, assists throughout ongoing processes and offers counselling services. Additional preventative measures are implemented by local occupational health practitioners.

Targets

MDR-T, S1-5

The target “**proactive prevention and health promotion**” contributes to the **prevention of illnesses (IRO2)** and to **minimising operational risks resulting from sickness-related absences (IRO3)**. Progress towards this target is measured by the **share of home markets with health surveys**.

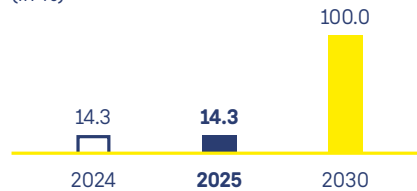
Proactive prevention and health promotion

PORR has set itself the target of improving the wellbeing of its employees through a comprehensive Group-wide health programme. The health survey is used to identify areas where action is needed, and to develop a needs-oriented health management system. All employee members and works councils are actively involved in identifying opportunities for improvement. Standardised health surveys are conducted regularly throughout Austria to ensure the continuous development of occupational health management and these should be rolled out to the home markets. These surveys serve to systematically collect metrics and indicators on physical and mental health, wellbeing and job satisfaction among employee members. They enable strengths and potential for improvement to be identified in various areas of the company and targeted measures for health promotion to be derived.

11. Health



Share of home markets with health surveys
(in %)



Measurement basis

MDR-T

Share of home markets with health surveys

Target achievement is measured in relative terms using the measurement basis of the **share of home markets with health surveys**. The last health survey in Austria was conducted in 2023. By 2030, the survey is to be rolled out in all home markets and 100% coverage achieved. In the base year 2024, coverage was 14.3%. This figure remains unchanged in the reporting year 2025.

Measures

MDR-A, S1-4

PORR relies on strategic and supplementary measures to increase health protection. Strategic measures are part of the Sustainability Strategy 2030, contribute to achieving the target of “**proactive prevention and health promotion**” and are managed via the **share of home markets with health surveys**. Supplementary measures support the ongoing development of health promotion.

Strategic measures

Conduct the health survey every three years

The health survey is conducted every three years in Austria. As part of the target, the survey is to be rolled out to all home markets.

Progress report

In the reporting year, initial preparatory steps were taken for the next health survey. These included internal coordination and planning the further course of action. As part of the target of expanding the health survey to all home markets by 2030, the first fundamental steps were taken in the reporting period. To this end, a comprehensive inventory of existing health services in the home markets was carried out. To ensure high data quality and relevance, work was undertaken on the conceptual preparation of the health survey in the reporting year. On this basis, a gradual roll-out in the home markets is being prepared for the coming years in order to extend the health survey to all home markets with consistent quality and deliver the target by 2030.

Outlook

The next Austria-wide health survey was originally planned for 2026. However, due to the intensive financial and human resources already required for the very extensive survey in 2023, this timeframe cannot be met. Conducting the survey in 2026 would lead to considerable limitations in the quality of the data. To ensure that the survey meets high standards, it has been decided to postpone the survey until 2027. This adjustment will allow for careful preparation, securing the necessary resources and ensuring high-quality implementation. The three-year cycle will be maintained in the long term and will resume as normal from 2027.

Provide needs-based health management in every home market

The results of the survey show where there is a specific need for action, and future measures will be planned and implemented accordingly. The following measures were defined on the basis of the 2023 health survey and are being implemented throughout Austria on an ongoing basis:

- **Health checks:** A mobile health station was set up in the workers' quarters to promote preventative health care. In addition, information and communication campaigns were carried out on the intranet, in the employee magazine and via social media channels to raise awareness and provide information. Information videos on preventative medical check-ups were also published on the intranet.
- **Back and spine health:** To improve the back and spine health of employees, ergonomic consultations were offered and massages were available at the head office in Vienna. Information measures included the construction site information "Back-friendly lifting & carrying" and agenda items on Health Day. A pilot project for the FitUp fitness app was launched with test subjects.
- **Mental health:** To promote mental health, seminars were offered on strengthening resilience and preventing burnout. In addition, an information campaign was launched in 2024 on the intranet and at Welcome Day – part of the onboarding process – for new employees. Another focus was on addiction and conflict prevention for apprentices. A workshop on this topic was developed and implemented as part of the apprentice training programme. Mental health consultations continued to be offered at various branches throughout Austria in 2025.

- **Hearing protection:** In order to counteract hearing problems at an early stage, PORR offers its employees the opportunity to have customised hearing protection. In addition to legally required hearing tests, regular training and instruction on the topic of hearing is also offered.
- **Sick leave analysis:** In 2025, a sick leave analysis for the Group in Austria was conducted and evaluated for the first time via the ÖGK.
- **BGF seal of approval 2025-2028:** The application was completed in the reporting year. The seal of approval is expected to be awarded in spring 2026.
- **Information campaigns:** Information campaigns on health promotion are held on an ongoing basis (cancer screening, hand hygiene, nutrition & exercise, and much more).

Progress report

Health promotion measures were also implemented in PORR's other home markets during the reporting year. These include examinations and counselling services (CZ, DE), subsidised sports programmes (CZ, DE, PL, RO, SK), mental health counselling services (DE, PL) and the provision of informational material (CZ, DE, PL, RO).

Outlook

The second evaluation of mental health in the workplace is planned for the second quarter of 2026. It will be carried out in all Austrian branches and at the head office.

Key focus areas were identified and developed based on the Austria-wide sick leave analysis. The establishment of a detailed reintegration management system is in the planning stage.

Implement OHM quality standards in the DACH region

In order to establish a structured management approach to occupational health at PORR, a uniform standard for promoting health is being created and implemented in Austria, Germany and Switzerland as a first step. In these markets, existing structures will be built upon to enable targeted implementation. The quality criteria are currently being developed, although the challenge is that different legal frameworks must be taken into account. PORR employees and works councils are involved in the development of the quality standards through the use of surveys.

Progress report

The implementation of the measure is currently in the preparation phase. The first implementation steps were developed during the reporting year. No challenges or delays have been identified so far. The first effects are expected once operational implementation begins in the coming years.

Outlook

The start of information sharing is planned for the coming year. This includes the detailed elaboration of the action plan. In addition, internal coordination and, if necessary, initial pilot activities are to be carried out in order to prepare for the structured roll-out. There is currently no empirical evidence that would necessitate any adjustments. Potential adjustments will be reviewed in the further course of the process on the basis of initial implementation results and internal and external feedback.

For the next phase, both internal and external developments must be taken into account, including the availability of human resources, coordination with relevant departments and strategic prioritisation within the company. In addition, there may be changes in regulatory requirements, industry-specific standards and general market conditions that could influence the measure.

Supplementary measures

Support from the occupational health network

There are currently seven occupational health practitioners working for PORR across Austria. They regularly visit construction sites to support employee members in complying with health regulations (e.g. hygiene) and to initiate appropriate measures if necessary. In the home markets, there is direct cooperation with occupational health practitioners and occupational health centres (e.g. in Germany). They work closely with Safety Officers and the Works Council. Consulting and cooperation with the Corporate Occupational Safety department, debriefings after accidents and assistance with complex work requirements are just some of the other tasks performed by occupational health practitioners.

The occupational health network not only looks after industrial employees on construction sites but also advises employees in other workplaces. The aim is to clarify current occupational health needs and to look after the health of the workforce. All personal health information is treated confidentially in accordance with data protection regulations and is not passed on to third parties.

Mental health and conflict counselling

The company attaches great importance not only to physical health but also mental health. More than 18 years ago, a dedicated function – “Mental Health and Conflict Counselling” – was established, which all PORR employees can contact regarding any issues related to mental health. This service is available to employees and workers throughout the entire DACH region. In the coming months, counselling on mental health will increasingly be

provided at various branches across Austria. Seminars aimed at strengthening resilience and preventing burnout will be offered as well.

Care services

A care leave model is offered in Austria and Germany. This enables employees to care for their relatives for three months while continuing to receive their salary. The prerequisite is that an application for level 3 care allowance (level 2 in Germany) is submitted for the acute care case.

There are also customised offers in other markets. In Poland, PORR provides employees with non-occupational medical care – including for family members – at minimum cost. In addition to lifestyle diseases and healthy nutrition, the programmes also include special care for women.

In Romania, PORR provides access to medical care via an individual health membership card that is valid for a private network of clinics and health facilities. PORR covers the monthly costs of these services.

Fit and healthy through the working day

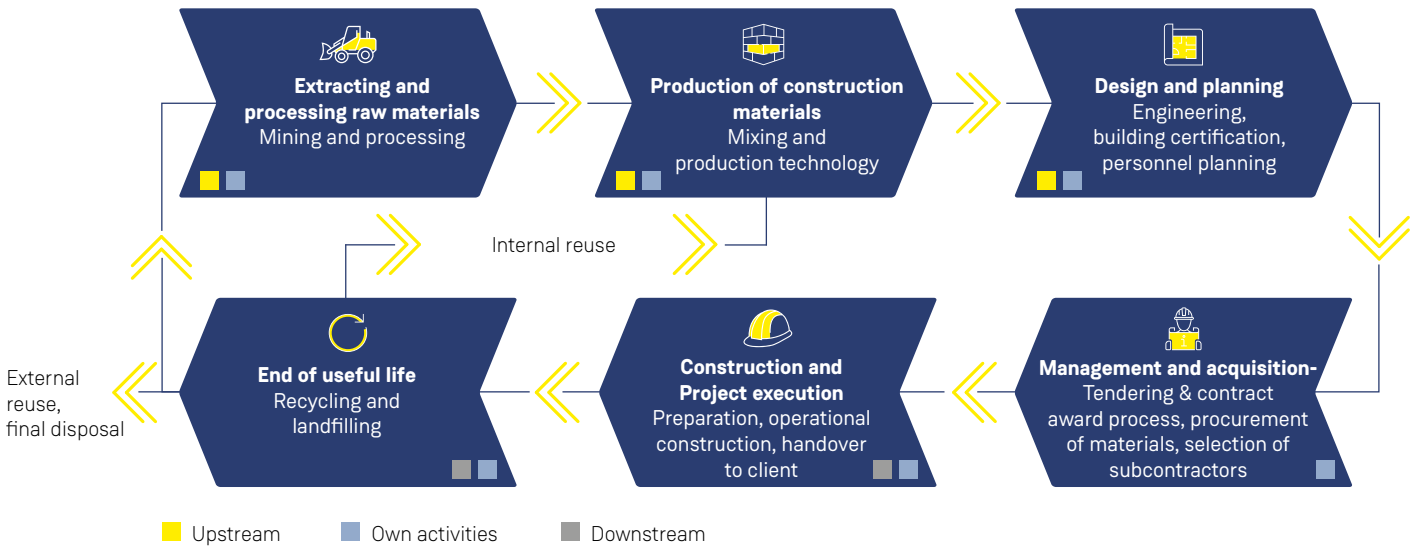
PORR’s comprehensive Austria-wide offering ranges from sports and exercise programmes and workshops on healthy eating to initiatives promoting mental health and wellbeing. Health training courses are being used more and more frequently. Among other things, employees have access to on-site fitness programmes and courses, support for sports programmes and memberships in various clubs, as well as participation in various sporting events. The range is being continuously expanded and improved. The focus is on nationwide availability and low-threshold accessibility.





S2 WORKERS IN THE VALUE CHAIN

Impacts, risks and opportunities along the value chain



PORR value chain		Position along the value chain					
		1	2	3	4	5	6
Negative impacts							
IR01	Adverse health impacts resulting from accidents involving subcontractors on construction sites						x
IR02	Potential impairment of mental and physical well-being due to human rights violations such as:						
	a) child labour within the supply chain		x		x		
	b) forced labour within the supply chain						
Positive impacts							
No material positive impacts identified							
Risks							
No material risks identified							
Opportunities							
No material opportunities identified							

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Occupational safety				
Provide a safe working environment on the construction site IRO1	Percentage of external workers following the PORR health and safety management system	75.0%	80.0%	90.0%
Strategic Measures	Promote external-worker compliance with PORR's health and safety management system		➔	
Human rights				
Ensuring human rights standards along the value chain IRO2	Human rights incidents	0	0	0
Strategic Measures	Human rights audits		➔	
	Further develop human rights training		➔	
	Increase supplier risk assessment for human and labour rights and roll it out across the Group		➔	
① Planned ➔ In implementation ✓ Integrated				

PORR is committed to fair and safe working conditions and to taking social impacts into account – both for its own workforce and for groups of people along the value chain.

A particular focus is therefore placed on **occupational safety in the value chain** in order to ensure a safe working environment for everyone involved through clear guidelines and measures. This also applies to workers of third-party companies and includes subcontractors, temporary workers and employees in consortiums who work on PORR construction sites.

At the same time, complex supply chains and multiple levels of subcontractor structures can pose risks with regard to human rights compliance. PORR is therefore actively committed to protecting **human rights in the value chain** in order to ensure fair working conditions and prevent inadequate occupational health and safety measures. This includes not only workers directly employed on construction sites, but also employees throughout the supplier and business partner network.

Occupational safety in the value chain

PORR is committed to ensuring that all workers, regardless of whether they are directly employed by PORR or part of the value chain, work in a safe environment. This is not only a priority for ethical reasons, but also essential for the successful realisation of projects. The same applies to good and fair cooperation between all project participants – both at management level and between the teams on the construction site.

Social impacts

SBM-3

Construction activities pose safety risks for all project participants working on construction sites. Workers employed by third-party companies on PORR construction sites are subject to the same hazards as PORR's direct employees. Failure to comply with occupational safety regulations can result in **health impacts due to accidents involving subcontractors on the construction site (IRO1)**. As with PORR's own employees, external employees can also suffer various types and degrees of injury, which in the worst case can be fatal. Depending on the incident, the effects can be felt by those affected in the short, medium or long term. The occupational safety strategies anchored in PORR's corporate strategy also include external employees and help to minimise negative impacts for all workers on construction sites.

All third-party contractors are subject to the same safety requirements as PORR employees. Incidents that have a negative impact on the quality of life of external workers can occur both systemically and individually. Systemic effects arise if PORR's safety protocols and culture are not adequately integrated by subcontractors, temporary workers or consortium partners. Individual incidents can be caused by misconduct due to a lack of training or inadequate safety equipment among external workers.

Risks and opportunities

SBM-3

Based on the results of the double materiality analysis, no material risks and opportunities for PORR were identified with regard to occupational safety in the value chain.

Concepts

MDR-P, S2-1, S2-2

To prevent **health impacts caused by accidents involving subcontractors on construction sites (IRO1)**, PORR relies on Group-wide concepts to enhance the safety culture. The concepts are based on a framework of core values aimed at creating a safe and healthy working environment. This applies to all employees, including those in the value chain. Details on the safety culture and all relevant occupational safety concepts at PORR can be found in chapter S1 Occupational Safety from page 154.

Processes and control

To ensure that PORR's safety culture is also practised by external business partners and that the high level of safety is maintained, all partner companies are obliged to accept and implement the relevant guidelines and standards.

The binding obligation to comply with these requirements is laid down in a contract. Compliance – as well as any possible deviations – is checked in regular audits, surveys, safety inspections and key performance indicator analyses. Based on these results, any need for action is identified and, if necessary, targeted measures are taken to remedy the situation.

This continuous monitoring and the use of additional resources in the area of occupational safety are decisive factors for the success of the project. In accordance with PORR's safety culture, preference is given to partner companies with established safety and health protection systems. The review is carried out, among other things, via the supplier evaluation system, shown on page 169.

This approach increases the proportion of third-party employees who are subject to a structured health and safety system. This contributes to long-term, trusting business relationships and strengthens the stability and reliability of the entire value chain.

Integration of workers in the value chain

Regular safety inspections, site visits and on-site discussions actively promote the exchange of information with workers in the value chain. In this way, safety-related issues are identified, discussed and documented directly at the work sites. Findings from these exchanges are used to identify the need for action at an early stage and to derive targeted measures to improve occupational safety.

Responsibilities

As the uppermost management level, the PORR Executive Board is responsible for implementing and complying with Group-wide guidelines.

PORR ensures safe working conditions on its construction sites, including compliance with legal requirements, the minimisation of hazards, as well as the communication and monitoring of clear safety standards. PORR does not assume direct legal responsibility for external workers. This responsibility lies with the respective employer or contractor

Targets

MDR-T, S2-5

The Group-wide target is to contribute to the continuous improvement of safety for PORR external workers and thereby to prevent **health impacts caused by accidents involving subcontractors on construction sites (IRO1)**.

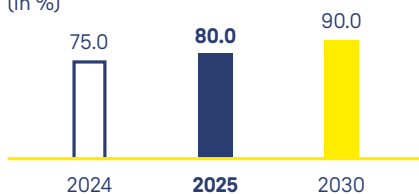
Provide a safe working environment on the construction site

PORR has set the target to “**provide a safe working environment on the construction site**”. Progress towards this target is ensured through continuous monitoring and regular reviews at partner companies. This is carried out, for example, through Safety Walks or assessments conducted by PORR and/or independent third parties. Internal feedback from direct collaboration with partners is also taken into account. The results are reported transparently and regularly to relevant stakeholders. Obligations, required quality and technology standards, and – where necessary – training for supervisors actively involve external workers and their representatives in achieving this target. Implementation depends on the sense of responsibility of business partners and their willingness to implement and monitor the health and safety management system.

10. Occupational safety



Percentage of external workers in the PORR H&S system
(in %)



Measurement basis

MDR-M

The target is measured based on the Group-wide proportion of external workers who follow the guidelines of the PORR health and safety management system. PORR has set itself the target of increasing this proportion to 90.0% by 2030. This is a relative target. In the base year 2024, the proportion was 75.0%.

The proportion is determined on the basis of a qualitative assessment based on internal conditions and observations. The basis for

this includes the mandatory fulfilment of defined requirements in the area of health and safety before the start of work, regular cooperation with recurring subcontractors, and the verification of compliance with relevant requirements as part of Safety Walks, briefings and inspections. In the 2025 reporting year, the proportion was 80.0%.

Measures

MDR-A, S2-4

PORR implements strategic measures to improve the safety of workers in the value chain. These measures form part of the Sustainability Strategy 2030, support the target to “**provide a safe working environment on the construction site**”, and are managed through the **percentage of external workers in the PORR health and safety management system**.

Strategic measures

Promote external-worker compliance with PORR’s health and safety management system

The integration of external workers into the PORR health and safety management system is a key target in minimising accident and injury risks along the value chain. Despite clear contractual requirements, audits and Safety Walks, supplier evaluations and open communication, tragic incidents with fatal outcomes demonstrate the ongoing need to continuously improve the implementation and effectiveness of these measures.

Progress report

Despite existing safety standards and increased controls, several fatal accidents occurred in the value chain during the reporting year. These events once again highlight PORR’s responsibility for safe working conditions and made it clear that, although the measures taken to date have contributed to improved transparency and control, they have not been effective enough to reliably prevent serious accidents.

Against this background, a stronger strategic focus was placed on occupational safety. A comprehensive safety concept was adopted and is being accompanied by a Group-wide campaign to raise awareness and promote safety consciousness. This initiative is aimed at all PORR employees, in particular managers, construction site teams and external workers along the value chain.

An operational focus was placed on the intensified implementation of Safety Walks and construction site inspections to verify compliance with safety requirements, particularly by external workers. Identified deviations were documented and corrective actions were requested. The analysis of incidents showed that the consistent implementation of existing safety standards at the operational level remains a key challenge.

The target is not only to ensure formal compliance with safety standards but to embed them sustainably in daily operational practice. The implementation of the programme is mandatory and strengthens the safety culture across the entire Group.

Outlook

PORR will critically review existing processes and refine them in a targeted manner. The focus will be on even closer cooperation with business partners, increased training and controls, and consistent follow-up of deviations. The target is and remains to sustainably embed the safety culture among external workers as well and to prevent serious accidents.

Human rights

The PORR Group and all its associated companies are fully committed to respecting and promoting human rights along the entire value chain. Due to the highly complex supply chains and subcontractor levels, transparency regarding potential violations is necessary and also represents a challenge. This poses the risk of a lack of transparency and violations of labour rights. PORR and its suppliers have therefore pledged to uphold a series of guidelines in order to minimise the risk of human rights violations both at their own sites and throughout the entire value chain.

Social impacts

SBM-3

Potential human rights violations, such as child labour or forced labour (IRO2), can occur in PORR's network of suppliers and business partners. If such incidents occur, they have a serious impact on the mental and physical wellbeing of those affected. Extreme working conditions can lead to short, medium and long-term health problems.

As a construction group focused on Europe, PORR works closely with European suppliers. The majority of its purchasing volume is sourced locally and within the EU. The risk of human rights violations is therefore considered low for direct suppliers (Tier 1). The risk posed by upstream suppliers (Tier 2) is also considered to be low for the most part, as many materials are purchased in large volumes and with high weights. This therefore usually takes place regionally or within Europe. A global supply chain is only necessary in individual cases. There is a moderate risk for a limited portion of the procurement volume, which is systematically monitored using specialised software solutions.

The negative impacts on human rights can be both systemic and individual. Systemic human rights risks can occur in countries with inadequate labour laws, while individual incidents are caused by specific grievances at individual business partners. In order to identify at-risk groups, PORR and its suppliers conduct risk assessments and surveys. Particularly vulnerable labour groups include potential migrant workers and workers with limited access to legal protection.

Risks and opportunities

SBM-3

Due to the predominantly local nature of procurement activities, financial risks and opportunities for PORR are unlikely and therefore not material.

Concepts

MDR-P, S2-1, S2-2

Binding guidelines and principles form the basis for the Group-wide concepts for preventing **potential human rights violations**,

such as child labour or forced labour along the value chain (IRO2). These are aligned with the United Nations Guiding Principles on Business and Human Rights and the International Bill of Human Rights and explicitly cover the issues of human trafficking, forced labour and child labour.

The following documents are decisive for PORR's human rights activities:

- Human Rights Policy
- Modern Slavery Act Policy
- Code of Conduct for Employees
- Code of Conduct for Business Partners
- Purchasing Policy
- Sustainability criteria catalogue for procurement
- Supplier master data sheet
- Supplier audit protocol
- Management system certified to ISO 45001

Processes and control

The declaration of principles in the **Human Rights Policy** supplements the **Code of Conduct for Employees**. It forms the basis and benchmark for all guidelines and regulations that ensure legally compliant, responsible and ethically impeccable behaviour within the company. With the **Modern Slavery Act Policy**, PORR also undertakes to prevent modern slavery and human trafficking along the entire value chain. Child labour, forced labour and any form of human trafficking are not tolerated on its construction sites or within its sphere of influence.

PORR sets out the rules for cooperation with suppliers in the Group-wide **Purchasing Policy**, the **sustainability criteria catalogue for procurement** and the **Code of Conduct for Business Partners**.

All contracts within the Group are awarded via the Purchasing department. The Purchasing Policy defines a uniform and structured approach to the procurement process and regulates cooperation between operational units and Purchasing. The aim is to ensure economical, transparent and compliant procurement. In particular, the policy pursues the following objectives: Ensuring competitive prices and reasonable payment terms, reducing process costs and establishing a uniform approach to the selection, awarding and evaluation of suppliers, subcontractors and service providers. In addition, the Purchasing Policy stipulates regular evaluation of external partners. If any irregularities are found in the areas of corruption, antitrust or competition law, wage dumping, social and financial contributions, labour and foreign employment law, environmental or human rights standards, future commissioning is excluded.

The **sustainability criteria catalogue for procurement** serves as a tool for managing human rights and labour-related requirements along the supply chain and includes, among other things, specifications on occupational health and safety as well as social standards, which are verified by appropriate evidence and management systems.

The **Code of Conduct for Business Partners** calls for the prevention of child and forced labour, fair wages, safe working conditions and compliance with all applicable laws and regulations. Mandatory compliance must be accepted by all business partners without exception at the beginning of each new business relationship. In doing so, they commit themselves to respecting labour and human rights. These standards are regularly reviewed and revised as necessary.

The supplier assessment also sets out minimum and exclusion criteria for the areas of corporate governance, social affairs and the environment. These include labour and safety practices, compliance with human rights and environmental standards. The procurement process is controlled and monitored via the supplier evaluation, the ISHAP personnel documentation system, the supplier management system and the associated database, in which **supplier master data sheets** and **supplier audit protocols** are stored. Incidents or deviations in the environmental and social areas are recorded during project execution and thereby directly on the construction site, noted in the supplier database and evaluated using a traffic light system.

In addition, PORR focuses on long-term and stable supplier relationships and local procurement. The evaluation results are analysed by the Group Procurement department. Failure to comply with the applicable standards in the social, environmental or governance areas can lead to the supplier company being suspended. Annual customer feedback meetings serve as a further means of evaluation.

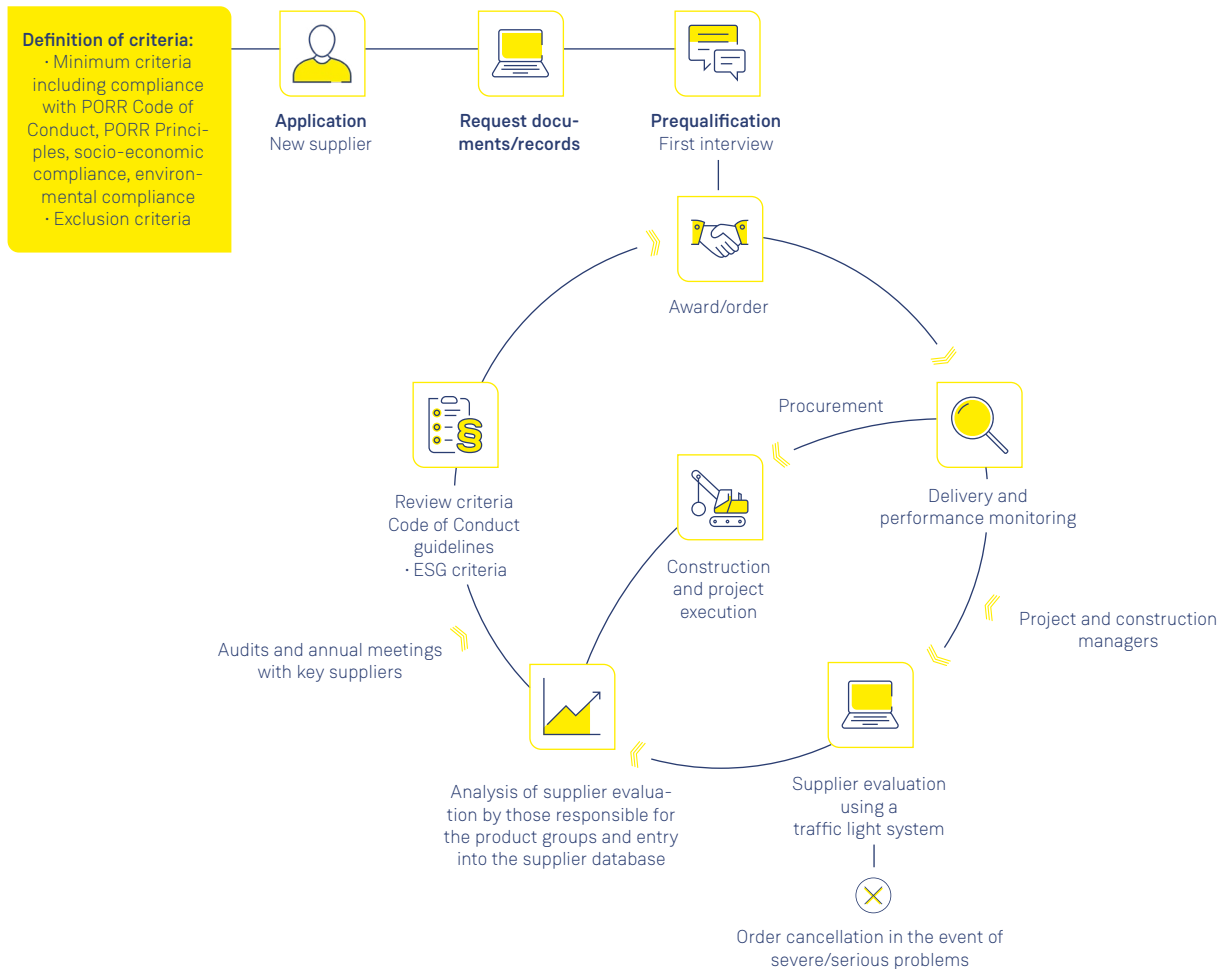
The **occupational health and safety management system certified to ISO 45001** integrates and reviews human rights aspects within the organisation. Annual updates ensure that the aforementioned principles are implemented. To date, PORR has not received any reports of human rights violations or suspected cases from internal or external sources. Accordingly, no penalties have been imposed in this regard.

Integration of workers in the value chain

Annual supplier meetings ensure that existing suppliers continue to fulfil their contractual and legal obligations and meet PORR's expectations.

Operational responsibility for the integration of workers in the value chain lies with the head of the Group Procurement department. This ensures that the results of the integration measures are incorporated into the corporate concept and influence strategic decisions.

Supplier evaluation system



Responsibilities

The Executive Board is responsible for managing human rights issues and ensuring compliance. It promotes this issue in collaboration with the Chief Compliance Officer (who is also the Group's Human Rights Officer). The Chief Compliance Officer reports directly to the Supervisory Board at least once a year

The points of contact for human rights issues are local committees, experts from the Group HR department, the European Works Council and the Mental Health and Conflict Counselling Centre. Cross-functional teams consisting of compliance experts, operational purchasing and, as required, other specialist departments work closely together to design and implement appropriate countermeasures. Responsibility for implementing and complying with the relevant measures lies with the respective departments.

Procurement and supply chain management are controlled by Group Procurement in consultation with the Executive Board. Progress in procurement is also reported to the Sustainability Committee of the Supervisory Board

Targets

MDR-T, S2-5

A Group-wide target has been formulated to continuously ensure working conditions along the value chain. This contributes to the prevention of **potential human rights violations, such as child labour or forced labour along the value chain (IRO2)** and serves as a framework for action for the continuous development of human rights standards along the value chain.

Ensuring human rights standards along the value chain

PORR pursues the clear goal of ensuring the highest human rights standards and preventing violations within its sphere of influence along the entire value chain.

The protection of human rights is ensured within PORR through comprehensive control processes designed to uncover any abuses. PORR's claim is to act in accordance with human rights without any human rights incidents.

15. Human rights



Human rights incidents

0	0	0
2024	2025	2030

Measurement basis

MDR-M

Human rights incidents

Target achievement is measured by the number of **human rights incidents**. The goal is to keep the number consistently at zero by 2030.

Measures

MDR-A, S2-3, S2-4

PORR relies on strategic and complementary measures to minimise potential human rights risks along the PORR value chain. Strategic measures are part of the Sustainability Strategy 2030, contribute to achieving the goal **"ensure human rights standards along the value chain"** and are monitored based on the number of human rights incidents. Supplementary measures support the ongoing development of human rights standards.

Strategic measures

Human rights audits

The compliance organisation, in close cooperation with the Group Works Council, conducts annual compliance and human rights audits at around a third of all locations. These audits monitor working conditions and compliance with human rights.

Internal audits of PORR locations are designed to ensure human rights standards are upheld so that potential grievances can be identified and addressed promptly. The audits are based on four recognised human rights categories (labour-law conditions, politics and public life, justice, and religion, culture and education) and cover all human rights relevant to the company in accordance with the UN Human Rights Charter. In the base year 2024, audits had already been conducted at 29.5% of all locations; by 2030, all locations are to be audited.

Progress report

In the 2025 reporting year, 31.8% of all sites were audited.

Outlook

The annual auditing of around one third of the locations enables the continuous monitoring of progress towards the 2030 target.

Further develop human rights training

PORR is continuously developing its Group-wide human rights training to raise awareness of human rights due diligence within the company. In December 2024, the training was rolled out again and made available to all employees with IT infrastructure for the first time. In the long term, employees with management responsibilities in particular are to receive comprehensive training.

Progress report

In the 2025 reporting year, the group of participants was gradually expanded. In the 2025 reporting year, the training was made available to all employees and the number of participants is being gradually increased. At the same time, awareness is being raised within management in order to anchor human rights issues even more firmly in everyday work.

Outlook

The group of participants will be expanded further in the coming reporting period. The aim is to have all employees with management responsibilities across the Group complete the training by 2030, thereby strengthening internal understanding of human rights due diligence obligations in the long term.

Increase supplier risk assessment for human and labour rights and roll it out across the Group

PORR conducts ongoing risk assessments to identify human rights and environmental risks in the value chain at an early stage and address them appropriately. In the event of changes in the risk situation, an additional event-driven risk assessment is carried out. The results are communicated to the Group Procurement department and the Executive Board.

In Germany, the assessment is supported by the Integrity Next platform. It enables the analysis of country and industry risks as well as the assessment of potential hazards, for example in connection with child labour, forced labour or particularly vulnerable workers. Through the systematic evaluation of the data, risks can be classified in a structured manner and appropriate measures for risk minimisation can be derived. The platform also facilitates documentation and reporting in accordance with the Supply Chain Due Diligence Act (LkSG).

The experience gained in Germany will serve as the basis for a future standardised assessment of human rights and labour law risks in other PORR markets. The aim is to achieve a uniform approach across the Group.

Verification beyond Tier 1 suppliers is challenging due to limited data availability. PORR is dependent on the willingness of suppliers and subcontractors to provide information and evidence.

Progress report

In 2025, the proportion of suppliers audited was 20.0%. The BAFA report for 2025 has been postponed and will be submitted by PORR in due course. Compliance with business practices in accordance with international human rights standards and PORR guidelines is monitored and corrective measures are taken where necessary.

Outlook

In the coming financial year, the implementation of the risk assessment will be reviewed in additional markets. By 2027, PORR plans to introduce IntegrityNext in all EU home markets in line with the Corporate Sustainability Due Diligence Directive (CSDDD), thereby increasing the coverage of analysed suppliers. By 2030, 90.0% of suppliers will have undergone a risk assessment.

The transposition of the CSDDD into national law represents a significant next step in firmly embedding human rights and environmental due diligence obligations. PORR is closely monitoring the development of this legislation and will take the necessary steps at the appropriate time.

Supplementary measures

ISHAP: The smart access solution for construction sites

The ISHAP CARD personnel documentation software uses predefined parameters such as personnel information, social security

certificates, bogus company database reports and other relevant documents to monitor compliance with labour rights. The construction site ID card issued with ISHAP is required for both in-house and external personnel to gain access to the construction site. The online connection ensures that data is checked in real time and access is automatically granted or denied. The necessary legal requirements are thereby met and labour law risks are prevented.

The ID card is checked using several procedures. In principle, the check is carried out using the scan function of the ISHAP app on a smartphone. This determines whether all documents are valid and the legal requirements are met. For construction sites with increased security risks or high foot traffic, ISHAP, in cooperation with PORR Equipment Services, provides stationary access solutions such as turnstiles and turnstile containers. Compact scanning stations can be used on smaller construction sites to make the control process more efficient.

ISHAP is already established in Austria and Germany. Roll-out in other PORR markets is planned, which is why work is being done on the language options offered by ISHAP.

In the reporting year, around 1,943,752 scans (2024: around 360,000) and approximately 4,000 company evaluations (2024: around 3,000) were documented. The process for conducting company evaluations is regulated in a binding manner in the purchasing guidelines. Evaluations are mandatory for orders above a predefined total order value; below this value, they can be carried out on a voluntary basis. Companies in the respective lead buyer product groups are to be evaluated at least once a year. The evaluation is based on a four-point scale from **"1 - very good"** to **"4 - poor"** and covers several criteria, including quality, adherence to deadlines and contracts, technical expertise, and aspects of occupational health and safety and environmental protection. In addition, seven suppliers were assessed for their environmental and social impact in the reporting year. Structured self-disclosures were obtained in the Czech Republic/Slovakia, Romania and Poland. This ensures social governance in these markets in accordance with the applicable legal requirements.

Whistleblowing system

Human rights violations can be reported directly to the Compliance Officer. In addition, PORR has a comprehensive reporting system for human rights violations that is available to its own employees and workers along the value chain. The company's own employees are regularly made aware of this reporting system. The reporting system is also communicated in the value chain through a reference in the Code of Conduct for Business Partners. It is a two-way communication system that can be completely anonymous on request and guarantees the highest standards of security, similar to the whistleblowing system. The technical functionality of the system is reviewed on an ongoing basis. Further details on the whistleblowing system can be found in chapter G1 Business conduct from page 179. In parallel, PORR also provides a reporting channel for discrimination and harassment. Details can be found in chapter S1 Own workforce on page 146.

The system is communicated throughout the Group, including via a dedicated human rights training programme. The process flow for a human rights incident is standardised across the Group in the same way as for compliance incidents. Whistleblowers acting in good faith are protected regardless of whether the report is made anonymously. The compliance organisation reports to the Supervisory Board, which additionally guarantees the protection of the reporter.

In addition to the reporting channel, the Group works agreement also defines the procedure to be followed in the event of incidents and the responsible contact persons.

The effectiveness of the measures is reviewed regularly. There were no reports of human rights violations in the reporting year. Annual reporting to the responsible supervisory body is anchored in the human rights policy and serves to continuously monitor and further develop the measures. A defined process for investigation and further action is in place in the event of potential human rights violations.

Controls and audits of Business Partners

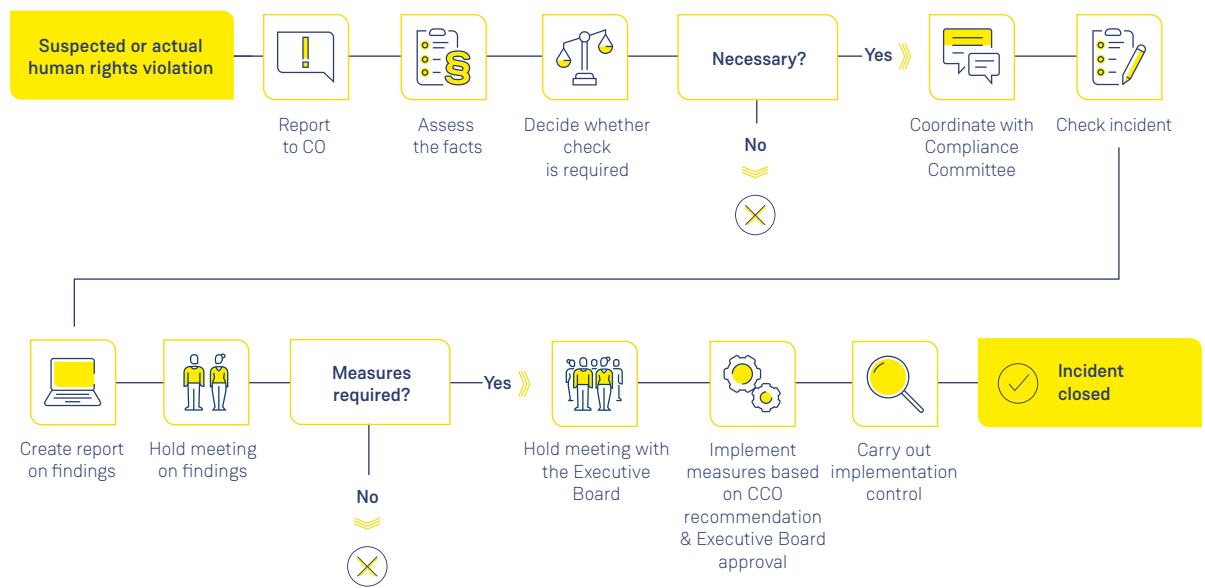
PORR carries out audits to ensure compliance with safety standards and regulations. If, despite all preventative measures, human

rights violations occur at business partners, remedial measures are in place. These range from risk assessments and specific risk minimisation measures to the termination of the business relationship if the remaining risk is deemed unacceptable.

Knowledge sharing and capacity building

Knowledge sharing is promoted to ensure that suppliers meet the same standards as PORR in terms of human rights and sustainability. PORR places particular emphasis on capacity building among small and medium-sized enterprises (SMEs). It uses targeted measures to support SMEs in expanding their skills and knowledge in order to create a sustainable value chain together.

Human rights grievance mechanism procedure

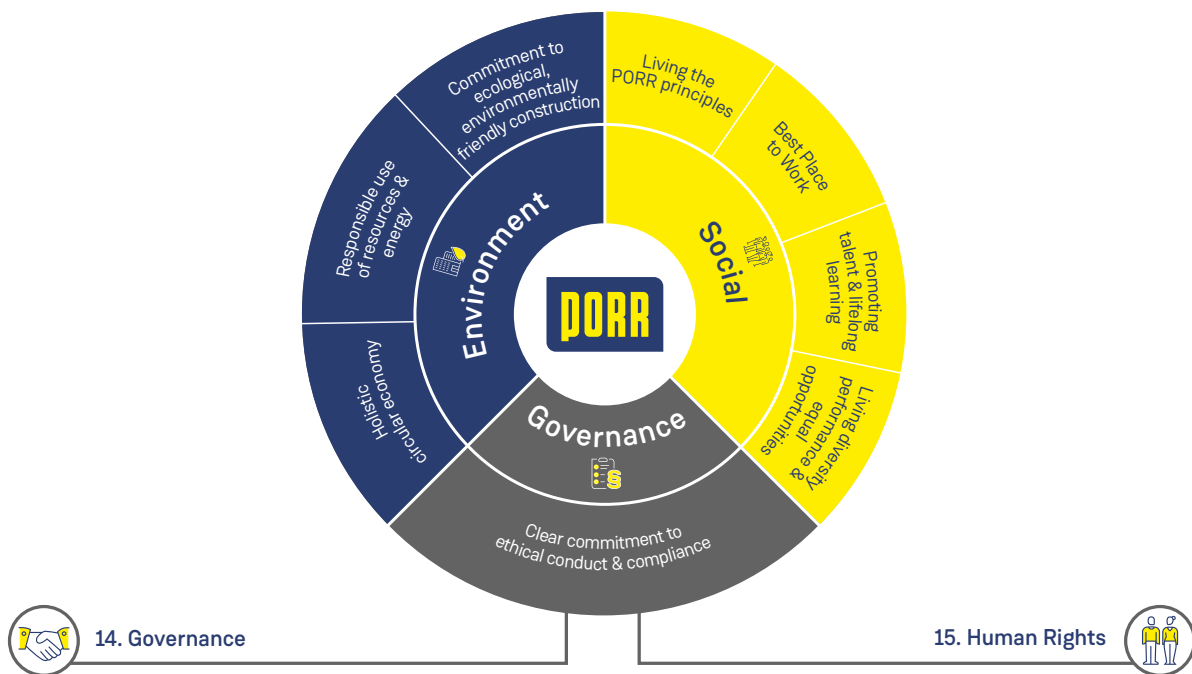






GOVERNANCE

ONE STEP AHEAD



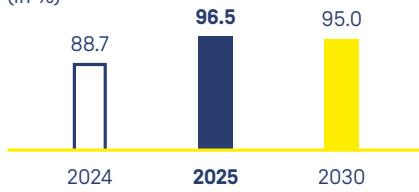


14. Governance



Training on compliance and anti-corruption

(in %)



15. Human rights



Human rights incidents



See chapter → S2 - Human rights

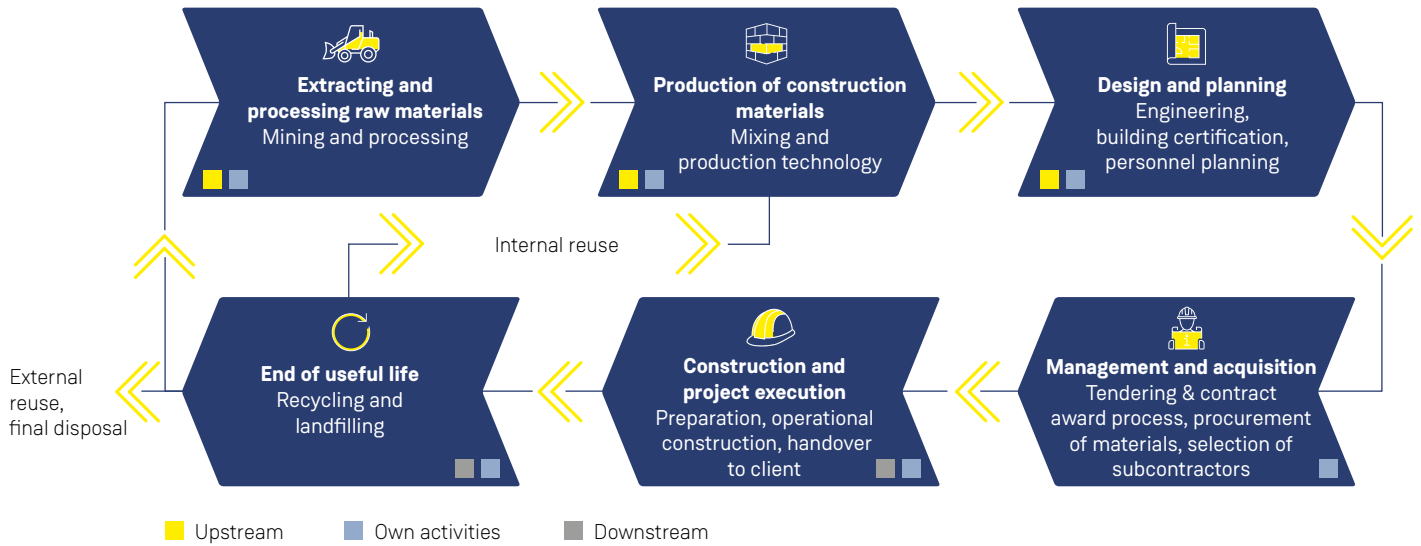


Supergrotzl
Vienna, Österreich



G1 BUSINESS CONDUCT

Impacts, risks and opportunities along the value chain



PORR value chain					
Position along the value chain					
Negative impacts					
IR01 Potential economic damage to society due to anti-trust and anti-competitive behaviour				x	x
Positive impacts					
IR02 Economic benefits for society and trust through the prevention and detection of corruption				x	x
Risks					
IR03 Legal, financial and reputational risks as well as loss of orders in the event of					
a) potential anti-trust and anti-competitive behaviour				x	
b) potential incidents of corruption					
Opportunities					
IR04 Reputation gains and employee loyalty through a value-based corporate culture		x	x	x	x
IR05 Strengthen competitive positioning and reputation through enhanced transparency		x	x	x	x
IR06 Financial security through trusting business relationships with suppliers	x	x			

Strategy 2030

Target	Measurement basis	Base year 2024	Status 2025	Target 2030
Governance				
Transparency and ethical behaviour IRO1, IRO2, IRO3, IRO4, IRO5, IRO6	Participation rate of compliance and anti-corruption training	88.7%	96.5%	95.0%
Strategic measures	Employee training on anti-corruption and compliance		☑	
	Special training measures for apprentices and blue-collar workers		➔	
	Anchoring the function of the Construction Compliance Ambassador		➔	
	ISO 37002 certification for the whistleblowing system		ⓘ	

ⓘ Planned ➔ In implementation ☑ Integrated

Governance

Ethical, fair and transparent behaviour means stability and represents the essence of responsible business conduct. Adherence to compliance rules is particularly important in the highly fragmented construction environment. Legally compliant and transparent behaviour is a top priority at PORR. This is the only way to build trust with stakeholders and practise responsible business practices. The overriding guiding principle of the compliance organisation is prevention. Here PORR works with a series of training measures that not only cover all employee members in quantitative terms, but also specifically address particularly vulnerable functions within the company. These include the Recruiting department within the Group HR department, the Group Procurement department and selected branch managers and managing directors.

Social impacts

SBM-3

In the construction industry, there is a particular risk of **potential economic damage to society due to anti-trust and anti-competitive behaviour (IRO1)** in the course of business activities. This short, medium and long-term damage manifests itself in distorted cost structures, weakened confidence in the market and inhibited innovation.

In addition, ethical business conduct can have a positive impact on society, both in the company's own business activities and in the upstream value chain. It provides a responsible framework for business operations, promotes transparency and reduces the risk of misconduct on the part of the company.

Preventing and exposing corruption creates economic benefits for society and strengthens trust (IRO2). This allows abuses such as corruption, bribery or anti-competitive behaviour to be reported without fear of reprisals. If such actions can be identified and stopped at an early stage, this contributes in the short term to a fairer and more just society.

Risks and opportunities

SBM-3

In addition to negative impacts on society, potentially anti-competitive behaviour or conduct that violates antitrust laws, as well as potential incidents of corruption, give rise to short and medium-term **legal, financial and reputational risks, as well as loss of contracts (IRO3)** for PORR. Furthermore, potential misconduct leads to poorer ESG ratings, which can result in the loss of contracts, thereby impairing economic performance.

Reputational gains and stronger employee loyalty through a value-based corporate culture (IRO4) promotes motivation, which can lead to short-term cost savings. **Competitive advantages and reputation can also be strengthened through increased transparency (IRO5).**

PORR also benefits from **financial security through trusting business relationships with suppliers (IRO6)**, as trusting and long-term cooperation is also reflected positively in short-term economic results.

Concepts

MDR-P, GOV-1, G1-1, G1-3, G1-5

In order to avoid negative social impacts, PORR focuses in particular on the risks of **economic damage caused by anti-competitive and anti-trust behaviour (IRO 1)** as well as on possible **legal, financial and reputational consequences or loss of orders in connection with potential competition violations or cases of corruption (IRO3)**. At the same time, positive impacts should be strengthened.

These include **economic advantages and strengthened trust through preventing and exposing corruption (IRO2)**, and **reputational gains and stronger employee loyalty through a value-based corporate culture (IRO4)**. In addition, PORR exploits the opportunities offered by **increased transparency, which leads to competitive advantages and a stronger reputation (IRO5)**, as well as **financial security through trusting business relationships with suppliers (IRO6)**.

In order to address all these aspects effectively, PORR relies on a comprehensive concept for ethical business conduct. These include:

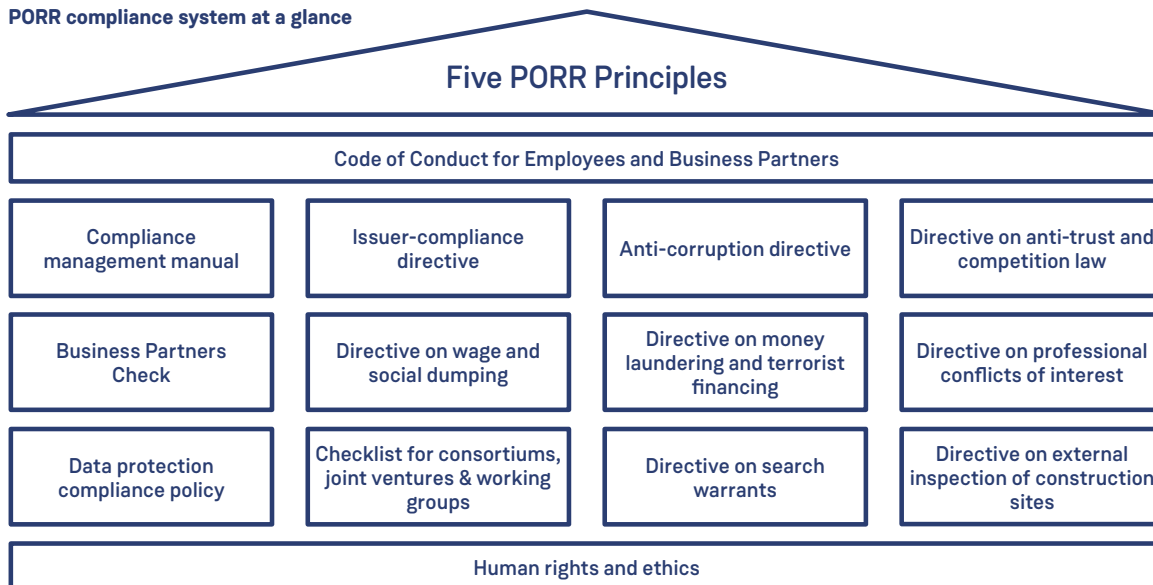
- PORR Principles
- Codes of Conduct for Employees and Business Partners
- Anti-corruption management system certified to ISO 37001
- Compliance management system certified to ISO 37301
- Quality management system certified to ISO 9001
- Occupational health and safety management system certified to ISO 45001
- Compliance systems
- Whistleblowing system
- Anti-corruption
- Lobbying and political engagement
- Supplier management

The effectiveness of these concepts is particularly evident in the low number of policy violations and the resulting low level or absence of fines. In addition, implementation is reviewed through annual external audits as part of ISO certification.

Other compliance systems that apply throughout the Group are shown in the chart below. These include:

- Compliance Management manual
- Issuer-compliance directive
- Anti-corruption directive
- Directive on antitrust and competition law
- Business Partner Check
- Directive on wage and social dumping
- Directive on money laundering & terrorist financing
- Directive on professional conflicts of interest
- Data protection compliance policy
- Checklist for consortiums, joint ventures & working groups
- Directive on search warrants
- Directive on external inspection of construction sites

PORR compliance system at a glance



Processes and control

PORR manages its activities in the area of ethical business conduct through a structured interplay of management systems, binding policies and clearly defined processes to ensure compliance with legal and internal requirements.

The foundation of ethical business conduct is formed by the five **PORR Principles**, which constitute the cornerstone of the corporate culture.

A binding framework for responsible conduct within PORR and along the construction value chain is provided by Group-wide policies, guidelines and principles, with the **Compliance Management manual** forming the basis of PORR's policy system. This manual is aligned with the UN Convention against Corruption.

PORR's values and the guidelines for ethical and fair conduct are set out in the **Code of Conduct for Employees** and the **Code of Conduct for Business Partners**. Both documents contain binding economic, ethical-social and environmental minimum standards. Stakeholders who cooperate with PORR or seek to do so commit to complying with these requirements as well as with applicable local laws.

PORR fulfils its due diligence obligations in a systematic manner. PORR AG, PORR Bau GmbH, and all subsidiaries and country companies are certified in accordance with **ISO 37001** (anti-corruption management systems) and **ISO 37301** (compliance management systems). The quality management system is certified in accordance with **ISO 9001**. The management system certified in accordance with **ISO 45001** integrates human rights aspects into organisational processes. The implementation of all of the above principles is reviewed through annual currency checks.

PORR has comprehensive compliance systems in place. These include topics such as **anti-corruption, antitrust and competition law, wage and social dumping, issuer compliance**, and the careful handling of **personal data**, particularly in connection with the electronic whistleblowing system.

The **Code of Conduct**, the **Compliance Management manual**, the **Compliance Guidelines**, and ongoing communication through internal channels inform PORR employees about all relevant com-

pliance topics. Legal changes are continuously taken into account. Risk analyses, reviews and internal audits ensure the ongoing monitoring of compliance with the requirements of the compliance systems.

A clearly defined process is in place for compliance violations. Misconduct is sanctioned in accordance with the zero-tolerance policy and is also used to further develop the regulatory framework. Measures in cases of intentional misconduct depend on the severity of the violation and range from training and follow-up training to verbal or written warnings and, in severe cases, dismissal.

The Internal Audit function monitors the effectiveness of the compliance systems and regularly conducts sample-based reviews of PORR's business locations and processes. The reports are discussed with the Executive Board and, where necessary, special audits are carried out.

A **whistleblowing system** is an integral part of the compliance organisation. PORR goes beyond the legal requirements for reporting under Article 8 of Directive (EU) 2019/1937, as well as those relating to confidentiality and anonymity, and has provided its own systems for all PORR home and project markets since 2017. Every report is examined promptly, independently and objectively. Standardised processes, defined in the Compliance Management manual, ensure consistent standards across the Group. Human rights violations can also be reported through the whistleblowing system; see also S2 Workers in the value chain on page 171. In addition, PORR provides a reporting channel for cases of discrimination and harassment; see S1 Own workforce on page 146.

Reports can be submitted by email or via the whistleblowing platform on the PORR website. The platform enables optional anonymised two-way communication. It meets all national legal requirements as well as those of the Whistleblowing Directive. Evaluations are carried out exclusively by the Chief Compliance Officer and the Compliance Officers in the respective countries. If reports arise, they are communicated to the Executive Board while maintaining anonymity and are reviewed by the Compliance Committee. If a report proves to be unfounded, individuals who reported in good faith do not have to fear any sanctions. PORR undertakes to keep the identity of reporting persons confidential unless there is a legal obligation to disclose it to law enforcement authorities.

To clarify reported matters, the Compliance department may involve relevant internal specialist departments. Anonymity is ensured at all times and data are not disclosed further. Legal data deletion requirements are also fulfilled. If a reporting person chooses to provide personal data, these are treated confidentially in accordance with the General Data Protection Regulation (GDPR) and the Whistleblower Protection Act.

The possibility of contacting the compliance organisation, anonymously if desired, is a fixed component of all compliance training sessions. In addition, PORR regularly informs employees about this option through internal publications, such as the employee magazine "reportt".

Anti-corruption is a central component of PORR's corporate governance and is binding for all stakeholders. Unfair business practices can cause lasting damage to PORR's reputation. In addition to policies and principles, PORR has implemented further measures to prevent unethical business practices and unfair competition. These include, in particular, withdrawing from politically unstable countries with unclear legal frameworks. No contracts are executed in countries with a Corruption Perceptions Index score below 40 (scale from 0 to 100, where 0 indicates very high corruption). To raise awareness, PORR relies on training, targeted communication and the highlighting of potential risks.

PORR does not engage in **lobbying**. This applied to both the employment of its own lobbyists and the financing of external lobbying services. **Political engagement** takes place exclusively within the framework of legal professional associations and federations, for example by providing technical input on political and regulatory issues. Party donations are not permitted under PORR's internal sponsorship guidelines. Only donations to social, cultural or sporting institutions and to educational institutions are permitted.

Supplier management

G1-2

Part of ethical business conduct is reliable cooperation with suppliers. This creates solid, long-term business relationships. Digitalisation ensures that the payment terms are fixed and applied automatically. In addition, PORR has established electronic invoicing with numerous suppliers, which reduces errors and prevents late payments. The payment terms are identical for all suppliers, without disadvantaging small and medium-sized enterprises. Details on supplier selection in relation to ESG criteria can be found on page 169.

Payment practices

PORR attaches great importance to transparent and reliable payment practices. Invoices to suppliers and service providers are settled in accordance with the contractually agreed payment terms, taking into account standard market terms. At the same time, efficient invoicing and receivables management is ensured in order to guarantee the company's liquidity.

Close cooperation with all business partners and continuous optimisation of internal processes ensure that payments are made on time and that construction projects run smoothly.

PORR has defined standardised payment terms across the Group that apply to all main categories of suppliers. The most common standard payment term is 30 days from the start of the contractual or statutory payment obligation. In the 2025 reporting year, these standard payment terms were applied to around 85.2% of payments (2024: around 86%). The average actual payment period was 36.8 days (2024: 35.8 days).

At the end of the reporting period, there were no legal proceedings in connection with late payments.

Responsibilities

Aspects of ethical business conduct are key components of the remits of the members of the Supervisory Board and the Executive Board (see ESRS 2). The compliance organisation, headed by the Chief Compliance Officer, reports directly to the Supervisory Board and performs its function independently of the management structure of the operational area. This guarantees maximum independence and freedom from instructions. Reports to the Supervisory Board were made in 2025 at the Supervisory Board meetings in September and December.

The Chief Compliance Officer has the authority to issue guidelines in all compliance-related areas and is responsible for the further development of the compliance system and ISO certifications. Together with the Internal Audit department, they also have Group-wide control and audit authority that is independent of the management level. The compliance organisation is responsible for the entire training programme in its area.

External suppliers and subcontractors undertake to adhere to PORR's high compliance standards as part of a Business Partner Check before entering into a business relationship. The Business Partner Check is repeated in the event of significant changes.

Targets

MDR-T

To ensure that responsible conduct continues to be guaranteed, PORR has set itself the target of transparent and ethical conduct. This target serves to avoid material negative impacts, in particular through **anti-trust and anti-competitive behaviour (IRO1)** and **legal, financial and reputational consequences or possible loss of orders in connection with anti-competitive behaviour or incidents of corruption (IRO3)**.

At the same time, the aim is to promote material positive impacts. These include economic **benefits for society and increased trust through the prevention and detection of corruption (IRO2)**, **reputational gains and stronger employee loyalty through a value-based corporate culture (IRO4)**, **competitive advantages and a strengthened reputation through increased transparency (IRO5)**, and **financial security through trusting business relationships with suppliers (IRO6)**. The effectiveness of this target is measured by the participation rate in compliance and anti-corruption training courses.

Transparency and ethical behaviour

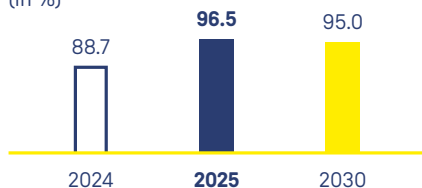
PORR has set itself the target of further embedding transparency and ethical behaviour in the Group. Comprehensive awareness-raising plays a central role in this. In addition to compliance training measures for PORR employees, there is a focus on training for apprentices and manual labourers. The organisational anchoring of Construction Compliance Ambassadors and the expansion of ISO certifications should also contribute to the holistic achievement of this target.

14. Governance



Training on compliance and anti-corruption

(in %)



Measurement basis

MDT-M

Participation rate in compliance and anti-corruption training courses

The target of **transparent and ethical conduct** is measured by the participation rate in **compliance and anti-corruption training** among salaried employees. In the base year 2024, 88.7% of salaried employees in the home markets had already participated in the training programme; the target is to reach a rate of 95.0% by 2030. In the reporting year 2025, the participation rate was 96.5%.

Measures

MDR-A, G1-3, G1-4

PORR relies on strategic and supplementary measures to ensure ethical business conduct. Strategic measures are part of the Sustainability Strategy 2030, contribute to achieving the target of **“transparency and ethical behaviour”** and are measured by the **participation rate in compliance and anti-corruption training courses**. Supplementary measures support the ongoing development of business conduct.

Strategic measures

Employee training on anti-corruption and compliance

PORR's compliance training programme is comprehensive and reflects the high standards that the company demands from its people in this area. The training programme focuses on the topics of anti-corruption, antitrust and competition law. Newly hired employees receive training during their induction phase, and all per-

manent employees undergo training in an annual training cycle. In addition, specialised training and instructions for risk groups (currently Group Procurement, Recruiting and certain management levels) are identified by the compliance organisation. The same applies to members of management and supervisory bodies. These groups of people receive additional awareness training and instruction from the compliance organisation.

The effectiveness is evaluated by the low number of breaches of guidelines and the low level of fines.

Progress report

The participation rate in the reporting year was 96.5%, remaining at a high level. With a participation rate of 96.5% in 2025, PORR has already achieved its self-defined target of 95%. A material success factor is the PORR Academy training platform based on SuccessFactors, which has had a particularly positive impact on the invitation and escalation processes in cases of non-participation.

Outlook

Compliance and anti-corruption training will be continued on an ongoing basis in order to maintain a consistently high level of awareness and ensure adherence to Group-wide standards. The system-based measures described above support the achievement of this target.

Special training measures for apprentices and blue-collar workers

Since 2023, dedicated training programmes on anti-corruption and compliance have been available in Austria for apprentices, site foremen and supervisors. The focus will be on rolling out these programmes across all locations and at the PORR Training Campus.

Progress report

The measure has already been fully implemented in Austria and is being rolled out in the same way at other training locations abroad. Due to the decentralised structure of the construction industry, training measures can only be implemented via a central hub such as a campus.

Outlook

Close cooperation and coordination with the HR department ensures that the compliance training programmes can be rolled out equally across all campuses.

Anchoring the function of the Construction Compliance Ambassadors

In order to emphasise its strong commitment to compliance above and beyond the legal requirements, PORR created the function of Construction Compliance Ambassadors in Austria in 2022. In 2024, the training of the Construction Compliance Ambassadors was completed in a course organised by certification institute Austrian Standards. There are a total of 13 Construction Compliance Ambassadors, one in each federal state and one in each of the relevant sectors. Their task is to raise awareness of the topic within the company. They act as multipliers and communicators at the interface between the compliance organisation and operations.

Progress report

In addition to defining the role and structure in the countries, corresponding positions have now been created in Germany, Romania and the Czech Republic in addition to Austria.

Outlook

In Poland, implementation is being carried out at present in a model adapted to the country, while in Switzerland the type of implementation is currently being discussed.

ISO 37002 certification for the whistleblowing system

In addition to the existing compliance management systems, ISO 37002 will introduce certification of the whistleblowing system. This will underline PORR's pioneering role and commitment, which goes well beyond the legal requirements, including the operation of its own independent platforms at country level.

Progress report

The certification institute "Austrian Standards", which is accredited for all PORR markets, has been informed of the desire to extend the certificates and has already included this in its planning.

Outlook

Initial certification will take place as part of the routine recertification of the ISO 37001 and ISO 37301 standards in 2027 in order to ensure a parallel recertification cycle with the other standards for reasons of efficiency and cost.

Supplementary measures

Compliance audits at the level of the location

During the reporting period, 70 of around 220 relevant locations were audited internally for compliance with anti-corruption requirements, representing around 31.8% of the locations. No violations were found. Accordingly, the company is not affected by any public corruption proceedings and no fines were imposed in 2025.

Metrics

G1-3

G1-3 – Training on anti-corruption and anti-bribery

	2025	Change	2024
Internal communication on the compliance guidelines			
At-risk functions	378	2.2%	370
Members of the governance body	12	0.0%	12
Upper management employees ¹	25	0.0%	25
Middle and lower management employees ²	1,527	1.6%	1,503
Non-management employees	18,575	-1.8%	18,922
At-risk functions (%)	100.0	0.0 PP	100.0
Members of the governance body (%)	100.0	0.0 PP	100.0
Upper management employees ¹ (%)	100.0	0.0 PP	100.0
Middle and lower management employees ² (%)	100.0	0.0 PP	100.0
Non-management employees ⁴ (%)	100.0	0.0 PP	100.0
Anti-bribery and anti-corruption training			
At-risk functions	367	-0.8%	370
Members of the governance body	12	0.0%	12
Upper management employees ¹	25	0.0%	25
Middle and lower management employees ²	1,470	5.6%	1,392
Non-management employees	6,758	3.1%	6,555
At-risk functions (%)	97.1	2.9 PP	100.0
Members of the governance body (%)	100.0	0.0 PP	100.0
Upper management employees ¹ (%)	100.0	0.0 PP	100.0
Middle and lower management employees ² (%)	96.3	3.7 PP	92.6
Non-management employees ⁴ (%)	96.5	8.6 PP	87.9 ⁴

¹ Upper management level: Executive Board, managing directors

² Middle and lower management levels: Department, unit, group and team managers

³ The completion rate is calculated on the basis of all active salaried employees, including new hires up to mid-November excluding employees who left the company.

⁴ Subsequent correction of the percentage (2024: 34.6)

Additional disclosures on the metrics

In the year under review, PORR's compliance guidelines were communicated to all employee members. The focus was once again on high-risk functions, members of the control bodies and top management. The changes compared to the previous year result from the change in the number of employee members in the respective categories.

Targeted training on antitrust law and corruption prevention was completed in 2025 by all employees in top management, 96.3% of middle and lower management and 96.5% of employees without management functions. In addition, all members of the supervisory body and 97.1% of employees in high-risk functions took part in this training. The deviations from the previous year are mainly due to new hires shortly before the end of the reporting year.

These measures underscore PORR's ongoing commitment to a transparent and integrity-based corporate culture.



MARKETS & PERFORMANCE

Global markets in transition

The global economy proved resilient in 2025, maintaining its moderate growth trajectory despite ongoing uncertainties. According to the OECD, global GDP is expected to increase by 3.2%, driven by continued solid demand in the United States as well as frontloaded activity and fiscal stimulus in China. Although higher trade barriers are dampening global trade, robust investment activity in the field of artificial intelligence is stabilising global demand. The eurozone is benefiting from declining inflation rates and lower key interest rates. As inflation gradually returns towards the target levels set by major central banks, not only the Federal Reserve (Fed) and the European Central Bank (ECB) but also other central banks have gradually initiated interest rate cuts. Despite persistent global trade risks, labour markets in most major economies remain resilient, although initial signs of weakening are becoming visible. Progressive disinflation is expected to provide additional stimulus for consumer spending and investment activity in the course of 2026. Against this backdrop, the OECD forecasts global growth of 2.9% for 2026.¹

The US economy continued its expansion over the course of 2025 despite diminishing carry-over effects from the previous year, albeit at a noticeably slower pace. Following robust growth of 2.8% in 2024, growth is expected to have slowed to 2.0% in the 2025 calendar year. The main drivers of this development are higher effective import tariffs, as well as temporary work stoppages in the federal sector as a result of the partial government shutdown. At the same time, investment activity in the technology segment remains a key stabilising factor. Following two rate cuts in September and October, the target range for the key interest rate currently stands at between 3.75% and 4.00%. Assuming further easing of inflationary pressures and no renewed deterioration in the labour market, a gradual reduction towards a target range of 3.25% to 3.50% is expected by the end of 2026. Economic growth of 1.7% is forecast for 2026.¹

The eurozone remained below global momentum in 2025, with projected GDP growth of 1.3%. The ECB significantly eased monetary policy from June 2024 onwards, with the deposit rate cumulatively reduced by 200 basis points to 2.0% by June 2025. At the same time, inflation moved closer to the target range at 2.1%, while core inflation remained slightly above target at 2.4%. Despite rising real disposable incomes, the savings rate remained high, reflecting continued uncertainty and dampening the recovery in domestic demand. For 2026, the OECD expects a marked increase in private investment, supported by improved financing conditions and more stable borrowing costs. Public investment will continue to be supported by programmes such as NextGenerationEU, while the

Recovery and Resilience Facility will provide additional fiscal stimulus over the course of the year. At the same time, the environment remains burdened by potential trade conflicts, particularly in the context of US import tariffs on European goods. Overall, the decline in inflation, the normalisation of supply chains and the gradual easing of financing conditions are expected to further strengthen consumer spending and investment activity. On this basis, the OECD forecasts GDP growth of 1.2% in the eurozone for 2026.¹

The Austrian economy continued to be subdued in 2025, expanding by only 0.3%. On the demand side, the recovery was primarily driven by investment, while consumer spending remained restrained despite rising wages, as households continued to display a higher propensity to save and inflation remained high. High energy prices continued to weigh on competitiveness and industrial output. New US tariffs on EU goods could have a noticeable impact on Austrian exports. For 2026, the OECD expects a gradual economic recovery. Consumer spending is likely to recover gradually as inflation declines and real wages increase. At the same time, lower interest rates and the need for capital replacement are expected to support private investment. External trade is likely to remain constrained by regional conditions but could regain momentum as demand in Europe stabilises. Overall, the experts from the Institute for Higher Studies (IHS) forecast growth of 0.9% for 2026.²

The German economy experienced a weak performance in 2025, weighed down by moderate foreign demand, high energy prices and increasing trade protectionism. Despite rising real wages, private consumption initially remained subdued, as domestic political uncertainty dampened consumers' propensity to spend. Following the federal election and the reform of fiscal rules, this uncertainty eased, supporting a slight recovery. Rising real wages, declining inflation, falling interest rates and tax incentives are expected to strengthen consumer spending and investment activity. Public spending on defence and infrastructure is providing additional stimulus, while export growth continues to be constrained by protectionist measures. The OECD expects growth of 1.0% for 2026.³

The Swiss economy grew by 1.3% in the year 2025 according to SECO, supported by somewhat stronger momentum in the first half of the year and stable domestic demand. At the same time, higher US tariffs, the appreciation of the Swiss franc and an uncertain external environment weighed on export performance. For 2026, goods exports are expected to decline and investment in equipment is likely to remain weak. Despite these headwinds, the OECD forecasts growth of 1.2% for 2026.⁴

Poland recorded robust economic growth of 3.5% in the year 2025. The expansion was driven primarily by strong private and public demand and by companies replenishing their inventories, while exports and private investment remained

¹ OECD, December 2025

² OECD, December 2025 and IHS, December 2025

³ OECD, Wirtschaftsausblick December 2025 and ifo Institut, Winter 2025

⁴ SECO, 2025 and OECD Wirtschaftsausblick 2025

weak and unemployment rose slowly. Inflation eased, while real wage growth slowed, which could dampen consumer demand in the following year. Experts anticipate solid growth of around 3.5% in 2026.¹

A similar picture emerged in Romania. Economic output increased by 1.3% in 2025. Against the backdrop of tighter fiscal policy, subdued private demand and only gradually effective monetary policy stimuli, growth is likely to remain moderate at first. Supported by the implementation of EU-funded investment projects and a gradual recovery in exports, the OECD expects a slight acceleration in economic momentum in 2026. Overall, growth of around 1.0% is forecast.²

In the Czech Republic and Slovakia, economic growth amounted to 2.4% and 0.8% respectively in 2025. With a gradual recovery in the global economy and a step-by-step strengthening of domestic demand, the OECD expects a further acceleration of economic growth in 2026. Growth of 2.0% is forecast for the Czech Republic, while economic output in Slovakia is expected to increase by 1.1%.²

Gradual recovery for European construction industry

In 2025, the European construction sector showed noticeable stabilisation despite the continued challenging conditions. Following two consecutive years of decline, with construction output falling by 0.5% in 2023 and by 1.7% in 2024, slight growth of 0.3% was expected for the current year. From 2026 onwards, economic momentum is likely to strengthen significantly, with projected growth of 2.4%. While differences between individual segments persist, there are increasing signs overall that the sector has passed its cyclical trough.³

In the building construction sector, residential construction remained subdued but stabilised following the sharp declines of 3.6% in 2023 and 4.0% in 2024. For 2025, a further moderate decrease of 1.2% is anticipated, while from 2026 onwards, the market environment is expected to enter a phase of more sustained recovery, with projected growth rates of 2.3% in 2026 and 2.7% in 2027. While the broader building construction segment has already demonstrated a comparatively higher degree of resilience, new construction in the non-residential building sector is expected to record a 2.3% increase in 2026, following a slight decline of 0.8% in 2025. Renovation activities in the non-residential segment expanded by 1.2% in 2025 and are projected to continue this positive trend with further growth of 1.4% in 2026.³

Civil engineering once again developed as the strongest segment of the industry and generated significant growth momentum in 2025. After expanding by 1.9% in 2024, a marked increase to 3.7% was forecast for 2025. Both new builds, with 4.1% growth, and renovation, with 3.2% growth, contributed to this robust development. High levels of public investment, extensive infrastructure measures and projects in the energy and transport sectors supported demand, making civil engineering a key stabilising factor for the industry as a whole.³

The overall picture was also more reassuring in terms of price developments. Although construction prices remained at a high level in 2025, they increased only moderately in a lot of countries. The normalisation of inflation and more stable commodity markets contributed to a noticeable easing of price pressure compared with previous years. While certain regulatory measures could result in moderate headwinds in the medium term, the overall trend remains stable.⁴

Development of output

The indicator production output includes traditional design, planning and construction services as well as services from landfill operations and raw material sales and therefore all of PORR's key services. For fully consolidated companies, this output corresponds approximately to the revenue defined and reported in accordance with IFRS accounting standards. In contrast to revenue, production output also includes the output from joint ventures and companies accounted for using the equity method and subordinate companies in line with the interest held by the Group. Differences in definitions are reconciled pursuant to commercial criteria.

PORR's production output in 2025 was EUR 6,818m. The 1.0% increase is attributable in particular to the high level of construction progress on major rail and infrastructure projects and good capacity utilisation. Across the entire PORR Group, there was also growth in building construction, which accounted for 34.9% of total output in the reporting year. Civil engineering, on the other hand, recorded a slight decline of 3.3%, which is largely due to the current planning phase of design-build projects in infrastructure construction, which also accounts for a material portion of the largest contracts in the reporting period.

PORR generated 98.4% of its total output on its seven home markets. Austria remains the most important market with a share of 46.2%. Germany accounted for 25.5% of total output, while Poland contributed 14.3%. The Czech Republic and Slovakia together accounted for 5.6%, while Romania significantly increased its share to 5.4%. Switzerland accounted for 1.3% of total output.

Order balance

On the reporting date of 31 December, PORR's order backlog was EUR 9,539m, up 11.7% on the previous year. The increase is mainly attributable to the home markets of Poland, Romania and the Czech Republic. The book-to-bill ratio improved from 1.38 to 1.52, whereby the cushion of orders remains well above the value of one year's output. The order intake developed dynamically during the reporting period, increasing by 14.1% to EUR 7,813m. Poland, Romania and the Czech Republic also showed extremely encouraging growth, partly due to infrastructure packages.

The largest new orders in the reporting period were achieved in rail and infrastructure construction. Material projects include the railway project in Caransebeş, Romania, the CPK tunnel in Łódź and several route modernisations in Poland and the Czech

¹ WIIW, December 2025

² OECD, December 2025

³ EUROCONSTRUCT, December 2025

⁴ EUROCONSTRUCT, December 2025

Republic, for example between Jasło and Nowy Zagórz and Plzeň and Chotěšov. In Austria, PORR also won significant infrastructure contracts with the Pack tunnel chain on the A2 motorway and several projects for ÖBB.

In industrial construction, PORR secured follow-up contracts for Eli Lilly's pharmaceutical production facility in Germany, among other orders. In addition, specialist building construction services such as clean room expansion for ams OSRAM and a production hall for a car manufacturer were realised.

In public building construction, PORR was awarded contracts such as the Insel Gartenfeld comprehensive school in Berlin and the Graz Centre of Physics in Austria. In addition, multiple health-care construction projects were acquired including a hospital in Warsaw and the MIA Liesing health centre.

Residential construction developed steadily. New projects include the residential developments at Vienna's Nordbahnhof station and Kladno Living in the Czech Republic as well as other residential construction projects in Germany and Austria. Overall, the order intake shows broad regional and sectoral diversification.

Financial performance

In the 2025 financial year, the PORR Group generated revenue of EUR 6,295.9m. This represents an increase of 1.7% and is thereby slightly higher than the 1.0% rise in production output.

The income from companies accounted for using the equity method, which includes not only associates but also joint ventures and consortium interests, rose by 79.2% to EUR 82.3m as a result of higher profit transfers from consortiums.

Other operating income mainly comprises revenues from recharges, income from the disposal of fixed assets, revenue from the release of provisions and income from other items. The increase in the 2025 financial year is attributable to higher recharges and income from business acquisitions.

Other operating expenses, which include expenses for real estate, office operations, contributions and fees, as well as legal cases, insurance, consultations and claims, fell by 3.1% to EUR 408.4m as a result of lower project-related expenses.

The cost of materials and other purchased services increased at a slower rate than revenue overall, rising by 1.3% to EUR 4,139.6m. Whilst purchased services increased by 0.9%, the cost of materials rose by 2.1%. The share this item accounts for in revenue thereby fell by 0.3 percentage points to 65.8%.

Employee benefits expenses rose by 5.2% to EUR 1,657.6m, primarily due to increases under collective agreements. Their share of revenue increased by 0.9 percentage points to 26.3%. Despite higher output and revenue, the average headcount fell by 1.9% year-on-year to 20,829 employees and workers.

The combination of cost savings, greater efficiency, increased productivity, improved earnings from companies accounted for using the equity method, and higher other operating income led to a significant rise in EBITDA of 11.0% to EUR 409.4m.

Depreciation, amortisation and impairment expense rose only slightly by 1.1% to EUR 212.7m. Consequently, earnings before interest and taxes (EBIT) increased by 24.2% to EUR 196.7m. The EBIT margin improved to 3.1% (2024: 2.6%).

The financial result (sum of income from financial assets and current financial assets and financing expenses) decreased by EUR 3.0m to EUR -16.3m. Overall, this led to an increase in earnings before taxes (EBT) of 24.4% to EUR 180.4m (2024: EUR 145.1m).

With a tax rate of 24.2%, tax expense increased to EUR -43.7m (2024: EUR -36.2m). Consolidated profit for the 2025 financial year thereby amounted to EUR 136.7m, representing a significant increase of 25.6% (2024: EUR 108.9m). Earnings per share rose significantly by 29.3% to EUR 3.00 (2024: EUR 2.32).

Financial position

As of 31 December 2025, the PORR Group's total assets amounted to EUR 4,578.3m (31 December 2024: EUR 4,239.7m).

The increase of 8.0% is primarily attributable to the high free cash flow and the rise in cash and cash equivalents by EUR 165.3m. The acquisitions of VAMED Standortentwicklung und Engineering GmbH and Knappe Bahnbau GmbH also contributed to the increase in total assets. Non-current assets increased by 6.6% to EUR 1,858.5m, whilst current assets rose by 8.9% to EUR 2,719.8m.

Equity stood at EUR 964.2m as of the reporting date, 7.8% higher than the previous year's figure. In addition to the overall profit for the year, the sale of treasury shares had a particularly positive impact, whilst dividend payments and the repayment of hybrid capital had the opposite effect. The equity ratio remained constant at 21.1% despite the increase in total assets.

Borrowings rose by 8.0% to EUR 3,614.1m. In addition to acquisition-related effects, particularly on provisions, this is attributable to refinancing through bonded loans (Schuldscheindarlehen) and bank loans. In contrast, net debt was further reduced. At the end of the reporting period, the Group reported a net cash position of EUR 93.1m (2024: EUR -1.7m). Net debt is defined as the sum of lease and financial liabilities - excluding derivatives with a negative market value - reduced by cash and cash equivalents and investments in current and non-current assets (e.g. investment certificates and term deposits).

Green Finance

In line with its sustainability strategy and sustainable corporate development, PORR has drawn up a Green Finance Framework. This provides access to green financing forms like Green bonds, Green bonded loans (Grünen Schuldscheindarlehen) and Green loans.

The proceeds from the issue of a Green bonded loan in 2018 of EUR 31.5m is being used to finance or refinance sustainable and environmentally beneficial projects ("Eligible Green Projects"). One tranche of EUR 0.5m is still outstanding from this issue.

In February 2023, new bonded loans were also issued in connection with ESG criteria and with terms of three, five and seven years. Their interest rate is partly tied to a sustainability rating for PORR AG.

In addition, PORR has implemented sustainable ("ESG-linked") cash lines of EUR 102.5m and ESG-linked guarantee lines totalling EUR 605.1m. Their conditions also depend in part on the development of PORR AG's sustainability ratings.

Cash flows

Operating cash flow improved by 11.0% to EUR 328.1m (2024: EUR 295.7m) due to higher consolidated profits and lower tax payments.

Cash flow from working capital was also very positive at EUR 50.3m, enabling the already high cash flow from operating activities to increase by a further EUR 3.8m year-on-year to EUR 378.3m.

Cash flow from investing activities decreased by EUR 90.9m to EUR -145.5m. The improvement is largely attributable to lower investments in property, plant and equipment and reflects the acquisition activity in the reporting year. Whilst acquisitions of companies accounted for using the equity method – including Knape Bahnbau and UBM Hotels – led to cash outflows, the acquisition of VAMED Standortentwicklung und Engineering GmbH generated significant cash inflow.

Cash flow from financing activities stood at EUR -65.5m, below the prior-year figure (2024: EUR -182.0m). This improved primarily due to the sale of treasury shares amounting to EUR 44.0m and lower loan repayments of EUR 52.6m.

Free cash flow (FCF) increased to EUR 232.9m (2024: EUR 138.2m), driven in particular by the high cash flow from operating activities and improvements in cash flow from investing activities.

Cash and cash equivalents rose by EUR 165.3m to EUR 748.4m (31 December 2024: EUR 583.2m). Taking the committed credit lines into account, PORR's liquidity reserves increased to EUR 1,197.8m (31 December 2024: EUR 1,031.4m).

Investments

Investment activity is measured by applying the CAPEX indicator (capital expenditure). This includes investments in intangible assets, property, plant and equipment, and assets under construction including finance leases.

In the reporting year, investments were mainly made in replacement and new construction equipment.

CAPEX decreased against the previous year to EUR 252.9m (2024: EUR 320.3m). This results in a CAPEX ratio of 3.6% in relation to production output (2024: 4.7%).

Research and development (R&D)

In 2025, the PORR Group further strengthened its activities in the field of research, development and innovation. This is reflected in partnerships in more than 15 nationally and internationally funded research projects. The personnel and technical reorientation of a central funding office, together with the innovation departments, has provided new impetus, particularly in R&D cooperation projects that contribute to the emergence of further innovative projects. The newly structured department for public funding supports the implementation of research and development projects through national and international networking, thereby making an important contribution to financial relief and reducing development risk. This means that PORR is ideally positioned in the field of research, development and innovation to strategically develop future topics and effectively anchor innovations within the company. The PORR Group currently has more than 30 active patents in various countries. In the reporting year, twelve patents/utility models were filed, of which two have now been granted.

Storing energy – heat storage

In recent years, PORR has also been a partner in research projects focusing on energy storage. The targets of these projects are, on the one hand, the research and subsequent implementation of seasonal thermal storage systems to address the gap in time between the supply of alternative forms of energy and the demand for heat or cooling. On the other hand, they serve to analyse the advantages and disadvantages of different storage media. Within the research project Scale Up, funded by the Austrian Research Promotion Agency (FFG), PORR, together with its partners AEE Intec, Wien Energie, ste.p and GeoSphere Austria, is for the first time researching the integration of an underground thermal pit storage system into a district heating network. The aim is to design the first technical pilot plant of this kind in Austria. In the Tesseract project, which is also funded by the FFG, PORR is collaborating with AEE Intec, Glapor, Wolkersdorf Wind and Biomasse Wolkersdorf GmbH, ste.p and GeoSphere Austria. The focus is on the development of innovative underground high-temperature thermal storage (UHTS) construction methods using solid thermal storage media, as well as the necessary construction methods, components, system concepts and operating modes. This work forms the basis for a subsequent implementation project. In addition, PORR is a partner in the EU-funded research project Treasure, which has funding of approximately EUR 9.9m. The aim of this project is to bridge the gap between research and practical application in order to ensure robust, safe, cost-efficient and sustainable large-scale thermal energy storage. Furthermore, the project aims to develop secure and intelligent system integration concepts and to enhance the effectiveness of implementing pit thermal energy storage (PTES) technology in Europe.

Circularity

In collaboration with its partner, the University of Innsbruck – Department of Materials Technology – PORR is conducting research in the field of recycling as part of the SmartStreet research project funded by FFG. The sustainable and future-proof design of roads is based on the use of environmentally friendly materials such as recycled asphalt or concrete, which reduce CO₂ emissions. The aim is to take a further step towards climate-friendly road design. A key approach here is the increased use of these materials. Naturally, the addition and properties of the recycled construction materials influence the concrete and asphalt produced from them, meaning that the use of recycled construction materials has been limited to date. So far, the performance of the resulting concrete and asphalt has been assessed exclusively through experimental methods. As part of the SmartStreet project, the potential of artificial intelligence is to be harnessed to determine mechanical material properties more precisely and to optimise material composition in a targeted manner. In the FFG-funded Reassure research project, PORR is collaborating with partners Ofi, Bau Karussell, AEE Intec and Materialnomaden to develop standardised processes for the reliable assessment of the suitability of construction products for reuse and, building on this, to clarify responsibilities in the context of reuse. The processes to be developed are intended for the testing, assessment and documentation of the properties of building components intended for reuse, taking into account technical and building regulation requirements and enabling the estimation of performance and remaining service life. The focus is on components with functions relevant to building physics and structural engineering, such as beams, windows, insulation and building services components. PORR is a partner in the FFG-funded NextBridges research project, which aims to identify lightweight construction solutions for medium and large spans (from 30m) through the clever use of UHPC. With five times the compressive strength of conventional concrete and excellent resistance to frost and de-icing salt, UHPC already offers the ideal conditions for this.

Material development

PORR is a partner in the FFG-funded research project Green Infrastructures, which aims to increase the proportion of recycled material in concrete for CO₂-optimised white tanks, tunnel linings, segments and structural bridge components with minimal reinforcement, while minimising reinforcement through the use of fibres made of basalt, polypropylene, polyethylene, steel as well as bar reinforcement made of steel and basalt. PORR is also a partner in the FFG-funded research project FATFIB. The aim of the project is to make a significant contribution to basic research by replacing conventional reinforcement with fibre reinforcement, in particular to improve understanding of the fatigue behaviour of steel fibre-reinforced concrete components under tensile stress. Following completion of the research project, the plan is to design and construct the first prototypes as part of scientifically monitored pilot projects and to test them over a longer period of time. In the FFG-funded research project SpOC, PORR and its partners are working on innovative selection criteria for new alternative raw materials in order to optimise shotcrete for specific requirements. The project also aims to demonstrate the feasibility of a fundamentally improved shotcrete application without layer formation, enabled by enhanced machine technology. In this context, clear evaluation criteria are being defined, as effective verification and monitoring are only possible when such criteria are precisely specified.

Sustainability

PORR is a partner in the FFG-funded research project NINA, which focuses on the maintenance of critical existing and newly constructed transport infrastructure. The project addresses damage detection, structural assessment and the impact of the proposed solutions on sustainability. To this end, a new measurement method for detecting prestressing wire fractures is to be developed. The reliability of detection is to be improved by 30%, surface coverage is to increase by 80% with the same measurement effort, and the accuracy of fracture localisation is to be doubled. PORR is also a partner in the FFG-funded project LZInfra, which aims to develop the life-cycle tool "LZInfra" for the sustainability assessment of transport infrastructure at various levels using life-cycle assessment and life-cycle cost analysis. The tool enables the evaluation of existing routes and route alternatives (corridor level), structural optimisations (planning phase/structure level) and construction execution (contract award phase/construction site level). It aims to provide a flexible and straightforward way of determining the environmental and economic optimisation potential of structures, materials, construction and renovation processes, as well as route planning and network development. In the FFG-funded research project Edges, PORR and its partners are working on an alternative approach to the design and manufacture of floor slabs. The objective is to significantly reduce the carbon footprint of building construction. The societal benefits are demonstrated through life-cycle assessments (LCA) and assessments of global warming potential (GWP), based on comparisons with conventional construction methods.

PoC: Digital tracking of mass movements in foundation engineering

By equipping construction machinery with intelligent sensor technology and state-of-the-art camera technology, mass movements in foundation engineering can be analysed and displayed in a digital dashboard. These data analysis processes not only enable the automation of previously manual recordings, but also allow recommendations to be derived for a more efficient and sustainable use of construction equipment.

Digital transformation in building construction

In 2024, the focus was on assessing the current level of digitalisation in building construction. This was carried out through a series of workshops at more than 40 construction sites. Based on the identified potential and opportunities, various quick wins are being integrated into operational site activities from 2025 onwards and promising developments have been initiated. These measures are to be scaled and continuously optimised in the long term through continuous improvement processes (CIP).

Innovation management

In 2025, PORR further expanded its innovation management both structurally and in terms of expertise. Through closer

collaboration with the newly positioned central funding agency and the targeted strengthening of internal capabilities, an end-to-end innovation workflow was established, systematically guiding new ideas from the conceptual phase through to implementation. Advanced methodologies, a clearly defined evaluation framework and specific training measures support the targeted identification of opportunities and the precise prioritisation of future projects. A strong practical approach remains a key success factor: In close coordination with site teams, research institutions and technology partners, new approaches are developed, tested and – where appropriate – rapidly integrated into operational processes. Projects such as the EU-funded Treasure initiative worth EUR 9.9m (construction of thermal pit storage systems), the related national project Scale Up and RODRIGO illustrate the contribution that innovative technologies make to everyday construction operations. In 2025, particular emphasis was placed on expanding circular economy initiatives, advancing material development aimed at reducing the carbon footprint and further developing passive tracking and robot-assisted automation. In addition, the use of digital and AI-supported tools was further intensified in order to significantly optimise administrative processes. Innovation management thereby acts as a central interface between research, digitalisation and operational implementation, making a sustained contribution to strengthening PORR's innovative power.

Passive tracking

In the digital identification of building components during crane transport, PORR is working with an industry partner to focus on advanced passive tracking technology. The first hardware prototypes were successfully deployed already in 2024. By identifying components moved by crane, construction documentation is gradually being automated and digitalised. The resulting data can be used to optimise construction processes and installation quality, as well as to support target/actual comparisons. The focus for 2025 was on improving data quality.

Energy-optimised construction site infrastructure

Under the heading “Container of the Future”, site facilities were analysed in terms of energy consumption and subsequently optimised or modernised. In some cases, this even made it possible to implement self-sufficient energy supply. A further focus was placed on integrating energy recovery from various sources. Depending on site conditions and the structural measures implemented, this can reduce energy expenditure requirements by up to 50%.

“The Construction Site of the Future” project – aws Twin Transition

In 2025, (R&D) activities focused primarily on transferring theoretical innovations into industrial practice and on the large-scale piloting of digital systems under the aws-Twin-Transition project “The Construction Site of the Future”. These activities can be grouped into four main strategic areas:

- Material innovations and circularity: A key focus is the development of high-performance materials, such as a novel asphalt mix design for more durable roads, as well as on achieving breakthroughs in the recycling of complex waste streams. In

particular, the recycling of lithium-ion batteries has already been successfully scaled up to the kilogram level.

- Networked construction site logistics (IoT): R&D efforts are increasingly directed towards the digitalisation of construction logistics. Cloud-based solutions and sensor technology enable real-time documentation of material flows and material temperatures. Initial logistics applications and systems for digital resource planning are already in active pilot operation.
- Robotics and artificial intelligence: Within the “SmartMachine” initiative, autonomous construction machinery (e.g. wheel loaders) and specialised construction robots for drilling and formwork operations are being tested under real operating conditions. At the same time, AI-based software solutions such as Microsoft Copilot have already been rolled out across the organisation to enhance administrative efficiency.
- Resource optimisation through digital twins: One technological highlight is the use of digital twins, which are used for precise vibration and deformation analysis of high-rise buildings. These enable significant material savings, as constructions can be calculated more realistically and expensive additional components can be avoided.

Robotics

The RODRIGO project focuses on robot-assisted drilling. Key projects in 2024 were the further development of machine technology and software controls, as well as the analysis of future fields of application. Together with current system providers, detailed experience was gained in various fields of application. Based on this, work is continuously being done on prototypes. Initial pilot deployments have already been delivering efficiency gains since 2024.

Staff

In 2025, PORR employed 20,829 people on average. The 1.9% decrease is due to various factors including the gradual withdrawal from the project markets in Norway and Qatar.

In the consolidated non-financial statement, by contrast, the headcount is reported as it stands on 31 December 2025. All other information on social matters can be found in the sections Own workforce, Occupational health and safety, and Workers in the value chain.

Branch offices and subsidiaries

PORR Bau GmbH has branch offices in the federal provinces Vienna, Lower Austria, Burgenland, Salzburg, Styria, Tyrol, Carinthia and Upper Austria as well as in Hungary, Romania, Bulgaria, Serbia, England, Norway, Poland and Qatar. It also has branch offices in the United Arab Emirates (Abu Dhabi and Dubai), and in Israel which are currently in liquidation or no longer carrying out any operational activities. Please refer to the list of shareholdings for information on the subsidiaries.

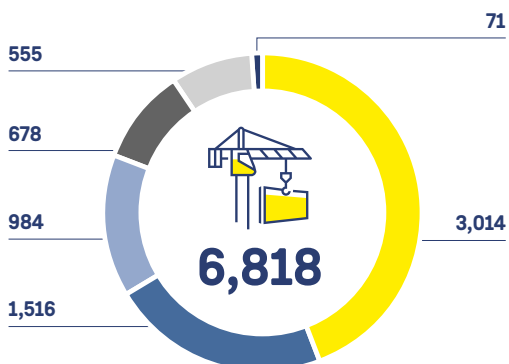
SEGMENT REPORT

ONE STEP AHEAD

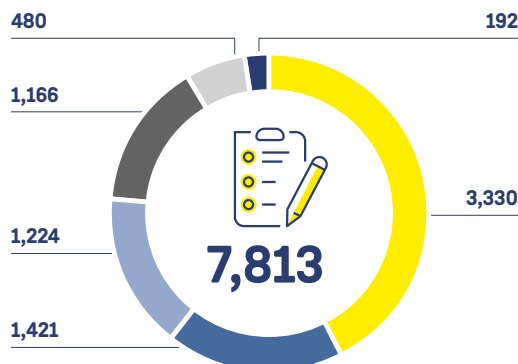


ARGE TITLIS 3020
Engelberg, Switzerland

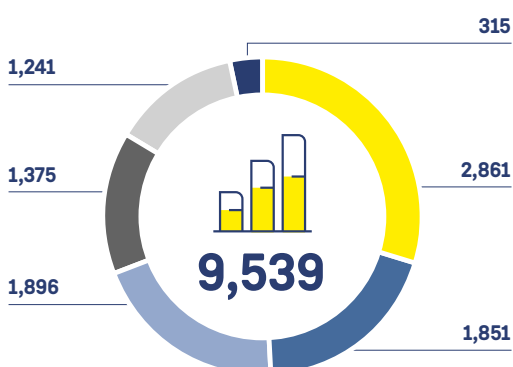
Production output by segment
(in EUR m)



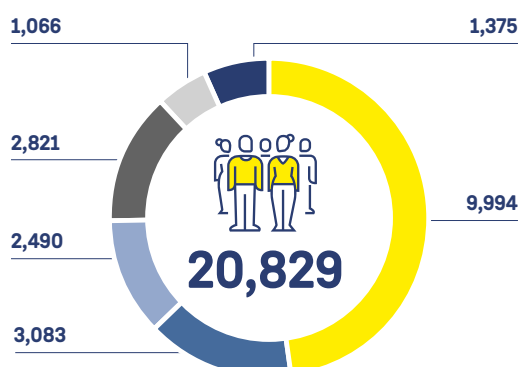
Order intake by segment
(in EUR m)



Order backlog by segment
(in EUR m)



Number of employees by segment
(average)



■ Holding ■ AT / CH ■ DE ■ PL ■ CEE ■ Infrastructure International

In the 2025 financial year, industrial construction Germany and the design-build contractor unit, which largely comprises German projects, were reclassified out of the segment AT / CH to the segment DE. At the same time, the building construction Eastern Switzerland unit, which is currently being wound up, was transferred to the segment Holding.

Segment AT / CH

The segment AT / CH combines country responsibility for the two home markets of Austria and Switzerland. PORR offers its entire service portfolio in Austria. All services along the construction value chain are offered here from a single source. In addition to the permanent business – with a focus on industrial, road and residential construction – the national competencies in railway and pipeline construction, environmental engineering and specialist civil engineering are bundled here. In Switzerland, PORR focuses exclusively on civil engineering.

The portfolio is complemented by strategic shareholdings, including Knape Bahnbau and Ing. A. Sauritschnig Alu-Stahl-Glas.

Key data

in EUR m	2025	Change	2024
Production output	3,014	-0.1%	3,017
Revenue	2,549	-2.2%	2,607
Foreign share	9.5%	0.9 PP	8.6%
EBIT	120.3	-1.4%	122.1
Order backlog	2,861	12.4%	2,544
Order intake	3,330	1.6%	3,279
Average staffing levels	9,994	-0.8%	10,075

Market performance

In parallel with broader European developments, the Austrian construction sector recorded an overall subdued but stable performance in 2025. While building construction continued to be constrained by macroeconomic uncertainty and a challenging financing environment, civil engineering once again proved to be a stabilising factor. Construction prices continued to increase moderately over the course of the year. The construction cost index for residential buildings and housing development rose by approximately 2.3% on average in 2025, indicating continued, albeit easing, cost pressures within the sector. Overall, despite the ongoing weakness in building construction, the Austrian construction industry is assessed as having developed slightly positively, with growth driven almost exclusively by civil engineering activities. For the year 2026, a moderate recovery is expected, supported by declining financing costs and increasing investment in residential and infrastructure construction.¹

In residential construction, initial signs of gradual stabilisation became evident over the course of the year. Following the pronounced restraint in previous periods, demand for housing loans increased slightly, indicating a cautious improvement in financing conditions. However, construction activity remained subdued overall in 2025. Demand in non-residential building construction segments, particularly in industrial, healthcare and education infrastructure construction, developed in a stable but still restrained manner. As a result, building construction activity remained well below its long-term average. For 2026, a gradual recovery in residential construction is anticipated, supported by declining interest rates and government support measures, which are expected to strengthen demand for housing.²

Civil engineering again developed significantly more robustly than building construction in 2025 and represented the key growth driver of the sector. This development was primarily supported by continued high levels of investment in rail and road infrastructure, as well as in the expansion of energy and digital infrastructure. The sustainable orientation of infrastructure policy remains a key driver of demand. ASFINAG continues to invest substantial resources in the maintenance and expansion of the motorway network. In addition, the ÖBB (Austrian Federal Railways) framework investment plan, with a total investment

volume of EUR 19.7 bn until 2030, remained in place and ensures the implementation of key rail infrastructure projects. For 2026, civil engineering is expected to continue to play a stabilising role, supported by infrastructure investments in the transport and energy sectors.³

In Switzerland, PORR continues to operate exclusively in civil engineering. The construction sector recorded a slight recovery in 2025. During the year, the Swiss National Bank reduced its key interest rate to 0%, leading to a significant improvement in financing conditions. At the same time, inflation remained very low, providing additional stability to the investment environment. For 2026, market analyses indicate a moderate increase in construction investment, primarily driven by residential construction and infrastructure projects. Additional momentum is expected in the energy and environmental infrastructure sectors in particular, as well as in selected transport projects, although the overall market environment is expected to remain characterised by a cautious investment approach.⁴

Output, orders and financial performance

Both production output (-0.1%) and revenue (-2.2%) remained stable, in line with market trends. The very strong earnings performance was also maintained. With EBIT of EUR 120.3m, an EBIT margin of 4.7% was achieved. The segment has therefore once again been able to translate its market leadership into corresponding profitability.

The order backlog increased by a substantial 12.4% to EUR 2,861m. This is primarily due to a significant rise in orders for civil engineering, railway and transport infrastructure construction, whilst the building construction segment also saw an improvement in its order book. The order intake developed positively as well – driven primarily by railway and transport infrastructure construction. At EUR 3,330m during the reporting period, it was significantly higher than production output and 1.6% above the previous year's figure. Railway and structural engineering in particular showed a pleasing development. At the same time, the trend towards an improvement in the order situation in residential construction continued.

¹ Statistics Austria, January 2026

² Statistics Austria, November 2025

³ ÖBB, February 2026 und ASFINAG February 2026

⁴ Schweizerischer Baumeisterverband

Among the largest orders received in the segment AT / CH in Austria are the overhaul of Kachlet Lock in Passau and the remediation of the N3 contaminated site in Angern an der March in Austria. Other major contracts include the Pack Tunnel chain on the A2, the Katschberg A10 tunnel, the ÖBB main line M3 Rennweg-Wien Mitte and the conversion of a railway line near Wiener Neustadt. In building construction, PORR secured contracts

including the Nordbahnhof Areal 3E and Lange Allee residential complexes and the MIA health centre in Vienna, as well as a test hall for Siemens Energy Austria. In addition, projects in commercial and public-sector construction are being carried out, for example for Schrack Technik and Klagenfurt Correctional Facility.

Segment DE

With the exception of tunnelling, the segment DE represents PORR's core activities in Germany. Key areas include building construction, industrial construction and structural engineering. All services are offered from a single source. PORR is also one of the few specialists in the field of transport infrastructure and specialist civil engineering.

Another component is the design-build contractor area, which covers the entire construction value chain as a one-stop shop. This includes the areas of large-scale building construction projects, healthcare and the subsidiaries pde Integrale Planung, PPE and EPC (Engineering, Procurement, Construction). This segment also trades in mineral raw materials. PORR Government Services is also anchored here, which, in addition to its main activities in Germany, is also active to a lesser extent in Italy and the Benelux countries.

Key data

in EUR m	2025	Change	2024
Production output	1,516	10.7%	1,370
Revenue	1,553	15.0%	1,350
EBIT	38.8	61.9%	24.0
Order backlog	1,851	-4.9%	1,946
Order intake	1,421	20.0%	1,185
Average staffing levels	3,083	1.1%	3,048

Market performance

The German construction industry continued to present a structurally divided picture in 2025. Following the decline in the previous year, a slight stabilisation set in. According to Statistisches Bundesamt, real revenues in the main construction sector increased by 1.8% in the first ten months of 2025 compared with the same period of the previous year, while nominal growth amounted to 4.3%. The order intake also saw a moderately positive development. Over the course of the year, it was slightly above the previous year in real terms, with initial signs of recovery particularly in commercial building construction and commercial civil engineering. Overall, the market environment remained challenging in 2025. For 2026, market analyses expect a gradual stabilisation of construction activity, supported by declining financing costs and increasing public-sector investment in infrastructure and energy.¹

The situation in residential construction remained tense in 2025. According to estimates by the Bundesinstitut für Bau-, Stadt- und Raumforschung (BBSR), new residential construction bottomed out in 2025. Measures on existing properties such as renovations and conversions had a stabilising effect but were unable to compensate for the weak level of new builds. Overall demand remained subdued, even though the normalisation of construction prices and the ECB's interest rate cuts gradually improved financing conditions over the course of the year. Future stimulus could come in particular from government programmes to promote affordable housing and from a stabilisation of the financing environment.²

The picture in commercial construction was once again mixed. Similar to residential construction, commercial building construction remained strongly influenced by economic and political conditions. In contrast, specialised segments such as data centres and research buildings saw more dynamic growth. Driven by ongoing digitalisation, increasing demand for cloud and AI infrastructure, as well as growing demand from international technology companies for European locations, data centres are gaining importance and represent a structural growth segment within building construction. Commercial civil engineering, on the

other hand, performed much more robustly. According to industry associations, the order intake in commercial construction was up significantly in nominal terms by the end of 2025 compared with the previous year. Investments in rail, energy and broadband infrastructure in particular proved to be stable demand factors. Digital infrastructure and energy projects are also expected to generate additional momentum in commercial construction in the future.³

Civil engineering remained the mainstay of the German construction industry overall. In 2025, Deutsche Bahn continued its comprehensive renovation of heavily used rail routes. At the same time, investments in power lines and digital networks ensured a stable order situation. Public road construction activity, on the other hand, remained constrained due to the tight budgetary situation. The federal government's provisional budget management also delayed the implementation of new projects in 2025. From 2026 onwards, the federal budget will provide for investments in transport infrastructure amounting to EUR 21.3 bn. In addition, around EUR 6.0 bn is planned for the health sector, around EUR 2.1 bn for energy infrastructure and around EUR 8.8 bn for digitalisation. Against the backdrop of the tense geopolitical situation, the expansion of security-relevant infrastructure is also gaining increasing importance. This gives rise to additional investment needs in areas such as defence, energy and critical infrastructure, in which specialised construction expertise, for example in the field of complex infrastructure and government services projects, is required. These volumes underline the continuing high structural investment needs in Germany.⁴

Output, orders and financial performance

The segment DE generated production output of EUR 1,516m. The 10.7% increase is primarily attributable to industrial and building construction, where, in addition to industrial facilities, several projects in the education infrastructure and residential sectors were completed. Revenue for the segment DE rose by 15.0% to EUR 1,553m. At the same time, EBIT improved significantly,

¹ Statistisches Bundesamt, December 2025

² Statistisches Bundesamt, February 2025

³ European Commission, March 2026 and Zentralverband Deutsches Baugewerbe (ZDB), January 2026

⁴ Deutscher Bundestag, September 2025, Deutsche Bahn, December 2025 and Zentralverband Deutsches Baugewerbe (ZDB), January 2026

reaching EUR 38.8m (2024: EUR 24.0m). This is largely attributable to strong project results in industrial construction, government services and specialist civil engineering, resulting in a significant increase in the EBIT margin to 2.5% (2024: 1.8%).

While the order backlog decreased by 4.9% due to the high growth in output, new orders rose significantly by 20.0%. This confirms the strong performance of the market, which has replenished the order books in building construction and brought new infrastructure projects to tender.

The largest new contract for the segment DE during the reporting period came from the education infrastructure sector. With the construction of the Insel Gartenfeld comprehensive school, PORR is strengthening its position in public building construction. Industrial and specialist civil engineering also provided significant impetus, including projects for Eli Lilly, BMW and a further industrial project in Osnabrück. In railway construction, PORR secured a major contract for Deutsche Bahn's second main line. Several projects were also acquired in residential construction, including the Stralauer Allee hotel and residential complex in Berlin.

Segment PL

The segment PL holds the entire country responsibility for the home market of Poland and integrates all Polish shareholdings, including Stump-Franki. In civil engineering, PORR's focus is on infrastructure construction, whereby in addition to road and bridge construction, the range of services also includes railway and power plant construction as well as hydraulic engineering. In building construction, PORR is active in Poland in the fields of residential and office construction, as well as building hospitals, hotels, educational institutions and industrial facilities, in addition to public-sector construction.

The Group-wide competence centre for data centres has been established in the segment PL. From here, all data centre projects are managed centrally and implemented in close cooperation with the respective local units.

Key data

in EUR m	2025	Change	2024
Production output	984	2.5%	959
Revenue	961	2.1%	941
EBIT	31.7	55.8%	20.3
Order backlog	1,896	14.5%	1,656
Order intake	1,224	-0.6%	1,230
Average staffing levels	2,490	-0.8%	2,510

Market performance

In the reporting year 2025, the Polish construction sector recorded an overall stable performance, supported in particular by public investment and EU co-financed programmes. At the same time, developments in construction prices indicate that the previously declining price trend no longer prevailed. According to preliminary data, construction prices increased moderately in December 2025 compared to December 2024. Looking ahead to 2026, market analyses forecast a continuation of this stable development, driven by a strong infrastructure project pipeline and substantial funding from European programmes.¹

In residential construction, a slight recovery was observed in 2025. According to Statistics Poland, the number of completed residential units increased by 4.3% year-on-year, following a period of significantly weaker market activity. Non-residential building construction also benefited from improved investment dynamics in 2025. Growth stimuli were generated in particular by funding from the Polish Recovery and Resilience Plan, supporting investments in modernisation, digitalisation and sector-specific development. Looking forward, building construction is expected to continue benefiting from EU funding programmes as well as investments by international companies.²

Civil engineering remained the backbone of the Polish construction sector and was supported in 2025 by a high volume of tenders in road construction. The General Directorate for National Roads and Motorways (GDDKiA) announced tenders for the year 2025 for projects with a total length of 387.5 km and an estimated value of over PLN 13 bn (approx. EUR 3 bn).

In the rail sector, the state-owned PKP Polskie Linie Kolejowe (PKP) launched the implementation of a major railway investment programme in 2025, accompanied by a significant increase in tendering activity. According to company information, contracts with a total value of approximately PLN 26 bn (approx. EUR 6.1 bn) had already been awarded. Against the backdrop of this extensive infrastructure programme and the availability of European funding, the positive trend in civil engineering is expected to continue,

with the segment remaining a key growth driver in the coming years. For 2026, PKP plans additional tenders with a total volume of approximately PLN 9.5 bn (approx. EUR 2.2 bn).³

In addition, the planned Centralny Port Komunikacyjny (CPK) airport represents a new focal point for investment. The Council of Ministers adopted a multi-annual programme, co-financed by the EU, extending until 2032, with total expenditure of PLN 131.7 bn (approx. EUR 30.8 bn). This programme is expected to ensure sustained long-term demand not only in rail and infrastructure development, but also in building construction.⁴

Further impetus came from the reconstruction efforts following the floods in September 2024. According to information from the Polish government, it was announced that Poland could receive up to EUR 5 bn from EU cohesion funds for the reconstruction. These funds are also expected to enable additional infrastructure projects in the coming years.¹

Output, orders and financial performance

The segment PL's production output stood at EUR 984m during the reporting period, representing an increase of 2.5%. Revenue also rose by 2.1%. These increases were primarily driven by rail and industrial construction. Thanks in particular to very strong project results in rail construction, EBIT rose significantly from EUR 20.3m to EUR 31.7m. Consequently, the EBIT margin also rose sharply to 3.3% (2024: 2.2%).

The order backlog reflects investments in railway and infrastructure programmes and shows a significant increase of 14.5% to EUR 1,896m. This means that orders equivalent to almost two full years' output have already been secured, creating a solid foundation for further growth. At EUR 1,224m, the order intake almost matched the already high level of 2024 (EUR 1,230m), falling short by just 0.6%.

¹ Statistics Poland, January 2026
² Statistics Poland, February 2026

³ European Commission and Polish government, February 2026
⁴ PKP Polsky, February 2026

The most significant new orders consequently came from rail and infrastructure construction, including the CPK high-speed tunnel in Łódź, several rail projects for PKP PLK, such as the Jasło-Nowy Zagórz and Rabka Zaryte-Fornale lines, as well as the modernisation and extension of the Wągrowiec-Gołańcz rail line. Further major new contracts came from road construction, including bypass projects such as Kętrzyn and the Człopa-Wałcz road extension. PORR has thereby confirmed its strong market

position in Polish infrastructure development. In building construction, projects include healthcare facilities, such as a hospital project in Warsaw, as well as industrial construction, including the construction of a waste-to-energy plant in Włocławek. In addition, contracts were selectively secured in residential and hotel construction. PORR thereby has a very broad project portfolio in Poland and covers all key trends.

Segment CEE

The segment CEE is responsible for the home markets of the Czech Republic, Slovakia and Romania and integrates all local shareholders. In the Czech Republic, PORR offers a comprehensive range of services, especially those on a permanent basis, including both civil engineering and building construction projects. In Slovakia, services are focused on civil engineering. In Romania, PORR is primarily active in civil engineering with its entire product portfolio.

The broad portfolio is also extended with large-scale projects in infrastructure and specialist civil engineering as well as asphalt production. This means that PORR covers the entire construction value chain in infrastructure construction.

Key data

in EUR m	2025	Change	2024
Production output	678	-17.4%	821
Revenue	701	-12.9%	805
EBIT	28.2	6.8%	26.4
Order backlog	1,375	54.9%	887
Order intake	1,166	35.5%	860
Average staffing levels	2,821	-10.7%	3,160

Market performance

In the CEE home markets of the Czech Republic, Slovakia and Romania, the construction sector recorded a positive overall development in 2025. While certain segments remained characterised by restraint, framework conditions improved, particularly in the second half of 2025. A key driver of this development was the implementation of investment programmes under the EU Recovery and Resilience Facility, as well as national recovery programmes, which primarily support infrastructure and modernisation projects. At the same time, inflation rates declined significantly in all three countries, contributing to an easing of cost and price pressures in the construction sector.¹

For 2026, experts from EUROCONSTRUCT anticipate a further expansion of construction activity in the Czech Republic and Slovakia. Supported by rising real incomes and a gradual improvement in financing conditions, residential construction is expected to regain importance. This development is further supported by national tax incentives and funding measures. As a result, non-residential building construction is also expected to benefit, gaining momentum in line with overall economic growth.¹

Civil engineering remains a stable growth segment in the Czech Republic and Slovakia. Funding from the EU Recovery and Resilience Facility as well as the NextGenerationEU programme is expected to ensure continued demand in 2026. Investment priorities are focused on the expansion of transport and water infrastructure, as well as energy-related projects, including measures supporting the transformation of the energy sector. According to EUROCONSTRUCT, construction output is expected to grow by 1.3% in the Czech Republic and 2.7% in Slovakia in 2026, with civil engineering making a significant contribution to this growth.²

In Romania, the construction sector remained comparatively robust in 2025. Despite continued elevated cost levels, investment activity remained stable. According to the Romanian statistical office INSSE – National Institute of Statistics Romania, the number of building permits increased during 2025 compared to the previous year, indicating a growing project pipeline. Civil engineering continues to be supported by substantial national and European funding programmes. A key focus lies on the expansion of transport infrastructure, with annual investments of approximately EUR 1.6 bn. In the medium term, the motorway

and express road network is expected to expand from approximately 1,000 km to over 2,000 km. In addition, extensive funding programmes, including the EU Recovery and Resilience Facility, support projects in the areas of energy transition, waste management and healthcare infrastructure.²

Output, orders and financial performance

The segment CEE generated production output of EUR 678m. The year-on-year decline is attributable to the fact that follow-up projects for large-scale design-build projects are still in the planning phase. Revenue for the segment CEE therefore fell by 12.9% to EUR 701m. The EBIT reflects the strong performance in the infrastructure sector. Despite the decline in output, earnings rose to EUR 28.2m, whilst the EBIT margin improved from 3.3% in 2024 to 4.0%.

The development of the order situation demonstrates PORR's strong position in these markets and confirms growth in the coming years. The order intake in the segment CEE rose by 35.5% to EUR 1,166m, whilst the order backlog increased by as much as 54.9% to EUR 1,375m. Here too, this means that the order books contain more than two years' worth of work. New projects in rail and infrastructure construction made a significant contribution to this.

In Romania, the Craiova-Drobeta Turnu Severin – Caransebeş rail project was particularly significant. In the Czech Republic, these include modernisation works on the railway lines between Plzeň and Chotěšov and between Nezamyslice and Kojetín. This confirms PORR's strong position in railway expansion in the region. Additionally, road and infrastructure construction projects were secured in Romania, including the DJ104D road rehabilitation and a military infrastructure project in Mangalia. In building construction, PORR secured several residential projects in the Czech Republic, including the Kladno Living residential complex and the Ujezd housing estate near Brno. In Romania, the company secured VIFOR II, a major wind farm project, which demonstrates PORR's commitment and position in the field of sustainable construction.

¹ EUROCONSTRUCT, November 2025, and Recovery and Resilience Facility, January 2026

² Recovery and Resilience Facility, January 2026

Segment Infrastructure International

The segment Infrastructure International mainly consists of PORR's expertise in international tunnelling, which focuses on the home markets in the DACH region and Eastern Europe. The Slab Track International department is also based here. Responsibility for the project markets in the United Kingdom (UK), Norway and Qatar as well as for international projects is bundled here as well. PORR has evaluated the markets in Norway and Qatar. The countries will remain as project markets until all outstanding projects have been completed and the relevant warranty periods have expired.

As an infrastructure expert in project and international markets, PORR relies primarily on its export products in tunnelling, railway construction and specialist civil engineering and on cooperative partnerships with local companies. In addition, it also offers its expertise in the slab track sector on a highly selective basis. Particular attention is paid to consistent risk management. Emerging opportunities and project acquisitions are only pursued if they offer decisive advantages for PORR.

Key data

in EUR m

	2025	Change	2024
Production output	555	16.7%	476
Revenue	500	24.1%	403
Foreign share	48.9%	-9.2 PP	58.1%
EBIT	3.4	<-100.0%	-17.0
Order backlog	1,241	-5.7%	1,316
Order intake	480	>100.0%	169
Average staffing levels	1,066	-5.2%	1,125

Market performance

The Trans-European Transport Network (TEN-T) continues to provide a central framework for the expansion of an efficient and sustainable transport infrastructure in Europe. In 2025, the focus was particularly on shifting transport to more climate-friendly modes, which is keeping demand for railway and tunnel construction high. The financing of these projects is secured long term through the Connecting Europe Facility (CEF) and in the context of the European Green Deal, thereby offering stable growth prospects for PORR in international markets in the future. It is also expected that, in 2026, infrastructure investment under European programmes will continue to play a key role in the expansion of transport and energy networks.¹

PORR continues to be selectively involved in the UK project market. The focus is on the completion of the ongoing major project High Speed 2 (HS2), which continues to be financed by the government despite adjustments made during the course of the project.

Output, orders and financial performance

In 2025, the production output of the segment International Infrastructure rose by 16.7% to EUR 555m. This increase is primarily due to large tunnelling projects. Revenue rose by 24.1% to EUR 500m. EBIT for the segment International Infrastructure also increased, amounting to EUR 3.4m. Due to the early stages of tunnelling and project management costs in the GCC, profit contributions remained at a comparatively low level. The EBIT margin stands at 0.7% (2024: -4.2%).

The order intake almost tripled to EUR 480m due to new large-scale projects. The decisive factor here was the tunnelling segment, which is supporting the other operating segments in several large-scale projects. These include the railway line between Craiova and Caransebeş in Romania and the CPK tunnel near Łódź in Poland. The order backlog in this segment of EUR 1,241m is also more than two years of output.

¹ EU Commission, February 2026

Segment Holding

All non-operational areas of PORR – i.e. the Shared Service Center – are reported in the segment Holding. In addition, all shareholdings as part of PORR Beteiligungen und Management GmbH are integrated here. These include the hospitals group, which operates health and rehabilitation facilities. All areas that are handled directly by the uppermost management due to developments not in line with market conditions are also included in this segment, as is building construction in Switzerland, which is being wound up.

Key data

in EUR m	2025	Change	2024
Production output	71	-32.5%	104
Revenue	32	-62.7%	85
Foreign share	37.4%	-12.2 PP	49.6%
EBIT	-25.7	47.2%	-17.4
Order backlog	315	62.8%	194
Order intake	192	56.5%	123
Average staffing levels	1,375	5.0%	1,310

Output, orders and financial performance

The performance of the segment Holding decreased by 32.5% to EUR 71m due to the continuous withdrawal from building construction Switzerland. Revenue also fell to EUR 32.0m. In addition to the holding costs, EBIT was particularly

impacted by expenses associated with the winding down of building construction projects in Switzerland and stood at EUR -25.7m.

During the reporting period, the segment Holding recorded an order backlog of EUR 315m (2024: EUR 194m). This trend was also reflected in the order intake, which rose by 56.5% to EUR 192m.



FORECAST REPORT

Experts from international economic institutions anticipate continued moderate but stable performance for the global economy in 2026. The International Monetary Fund (IMF) expects global economic growth of around 3.3% in 2026. This development will be supported by a further decline in inflation and monetary policy easing in the major economies, which will bolster private consumption and investment activity. At the same time, geopolitical tensions, protectionist tendencies and political uncertainties remain significant risk factors for the global economy.

A gradual economic recovery is expected for the eurozone in 2026. The inflation rate stabilised in 2025 and, at around 1.7%, is within the European Central Bank's target range. The ECB lowered its key interest rate to 2.15% in the course of 2025. The monetary policy environment is expected to remain supportive in 2026, which will particularly benefit investment-intensive sectors like the construction industry. The European construction industry is expected to enter a phase of gradual recovery in 2026. According to the findings of the 100th EUROCONSTRUCT Conference in November 2025, European construction volume is expected to increase by around 2.4% in 2026. This means that, following stabilisation in 2025, broader growth will prevail again for the first time.

Civil engineering and infrastructure construction remain the most important growth drivers. Public investment, supported by EU programmes such as the Recovery and Resilience Facility and the NextGenerationEU budget, continues to drive high demand in the areas of transport infrastructure, energy supply and digital networks. In addition, the expansion of renewable energies is becoming increasingly important in the context of the European decarbonisation strategy.

In Germany, too, significant momentum from public investment activity is expected for 2026. The German federal government has set up a special fund to strengthen infrastructure and climate neutrality, from which around EUR 40 bn is earmarked for investment in 2026. A significant portion of these funds is to be used to expand and modernise transport, energy and digital infrastructure. The aim is to reduce the existing investment backlog and at the same time provide economic stimulus for the construction industry.

A moderate recovery is expected in non-residential construction in 2026. Investments in health, education and care infrastructure as well as in industrial and logistics buildings are picking up speed again. Increasing digitalisation and the ongoing relocation of supply and production chains are supporting this trend.

Residential construction will remain the most structurally challenging segment in 2026. According to EUROCONSTRUCT, construction activity in new residential construction is likely to pick up only slowly. Nevertheless, a gradual recovery is on the horizon for 2026, driven by falling financing costs, national support measures and the continuing high demand for affordable housing, especially in urban regions.

According to WIFO, a cautious economic recovery is also expected for Austria in 2026. The robust labour market, rising real incomes and an improved financing environment are boosting consumer spending and investment activity. Public infrastructure projects and housing policy measures are also having a stabilising effect on the construction industry.

This market development is clearly reflected in PORR's order backlog. With growth of over 10%, PORR is well-positioned for the future. Civil engineering accounts for the largest share at 57.8%. The high proportion of infrastructure and industrial construction projects underscores PORR's positioning along the entire construction value chain. The ability to implement complex large-scale projects as a general contractor or design-build provider provides a crucial foundation from which to capitalise on the expected market rebound. Another share is accounted for by building construction at 35.2%. In this area, PORR has a broad service portfolio, ranging from highly networked data centres to healthcare construction, which is challenging in terms of building technology. In residential construction, PORR is focusing on aspects like the prefabricated construction product "PORR Living" in order to benefit from the improving conditions.

On the basis of the strong order backlog and expected market trends, the Executive Board anticipates moderate growth in output and revenue, as well as an increase in the EBIT margin in 2026. The long-term target of an EBIT margin of 3.5% to 4.0% by 2030 remains unchanged.

The assessment of how the business will perform is based on the current goals in the individual segments as well as the opportunities and risks arising in the respective markets. Should the geopolitical situation intensify, or new trade barriers or renewed volatility on the financial markets occur, this could have a negative impact on PORR and its business activities. Any assessment of economic development is therefore subject to forecasting risks.

RISK REPORT

At PORR, active risk management is an integral part of responsible corporate management and safeguards the company's competitiveness in the long term. Should risks have an impact on one of PORR's business areas or markets, this could have a negative impact on the company's earnings, the environment and PORR's stakeholders.

Risk management

The aim of risk management is to identify risks and minimise them while simultaneously maintaining the company's earnings potential. The required organisational processes and monitoring, which help to pinpoint risks early on, should be continuously developed and improved – as should measures to counter those risks.

Risk management is a cyclical process which begins with project acquisition, continues through to construction and on to follow-up. The risk management system is continually refined by comparing the opportunities and risks realised in this period with initial expectations. PORR identifies and records both dangers and opportunities. Technical, legal, economic and scheduling aspects are all taken into account, as are occupational safety and environmental concerns. When evaluating individual risks, their impact and probability of occurrence (%) and hazard potential (occupational safety, environment) are evaluated qualitatively or quantitatively. Depending on the outcome, remedial and protective measures are implemented to avoid or minimise risks and to maintain, increase or utilise opportunities.

Risk management is carried out in a team, whereby transparent communication about risks and measures is a must. The management and, subsequently, the Executive Board receive information in good time (at least monthly) in order to make any necessary corrections.

A material part of the risk portfolio is evaluated every half year by the relevant central functions at management level (Shared Service Centers, SSCs). This involves identifying risks, opportunities and their impacts, probabilities of occurrence and measures. The findings are then discussed and evaluated with the head of Group Risk Management. If there are any negative changes or high risks, mitigating measures are implemented. In addition to economic, technical and legal aspects, environmental concerns and occupational safety are also included in the risk assessment. Transparent communication and regular reporting to the management and the Executive Board ensure early management of risks and opportunities.

Sustainability-related risks are evaluated separately by the CS department and incorporated into the double materiality analysis. A detailed description of the ESG risk management system in accordance with ERS 2 can be found in the chapter ESG governance from page 48.

The following is a list of the material, known risks for PORR which could have a lasting impact on the company's assets, financial position and earnings, as well as on the environment and PORR's stakeholders. All risks in connection with financial instruments can be found in note 41 of the notes to the consolidated financial statements.

Geopolitical risks

PORR currently has no operations in Ukraine or Russia and does not maintain any significant business relationships there. As things stand at present, this will not change. There are also no significant activities or transactions in the Middle East at present.

Regardless of this, PORR may be affected by the indirect impacts of ongoing geopolitical conflicts. In particular, the war in Ukraine continues to be accompanied by comprehensive economic sanctions and trade restrictions.

The ongoing conflict in the Middle East and Iran also carries the risk of further destabilisation in the region. Current developments in Venezuela pose a not insignificant risk for Europe as well. A possible reduction in oil production could have a negative impact on global energy and commodity prices, causing additional economic uncertainty. PORR has significantly reduced its operational activities in Qatar over the past two years and is now primarily focused on administrative wind-down activities. It is currently assumed that the ongoing conflict in the Middle East will not have a material impact on these operations. A substantial portion of energy requirements, particularly electricity and gas, is hedged through price agreements, thereby limiting short-term exposure to market volatility. However, in the event of prolonged geopolitical tensions, potential impacts on material prices cannot be excluded. For the existing order backlog, fixed prices and price escalation clauses are in place. In addition, cost risks are mitigated through early procurement strategies, enabling the securing of key materials at an early stage. PORR has already demonstrated during the Ukraine conflict that potential price increases can be successfully managed.

In addition, the current US administration under President Donald Trump has considerable influence over the geopolitical situation and economic conditions in Europe. The introduction of further trade restrictions and protectionist tariff measures cannot be ruled out under the Trump administration.

PORR assumes that the geopolitical environment will continue to develop in an extremely dynamic manner and is monitoring the situation closely. It is prepared to respond to short-term changes with appropriate measures. Nevertheless, the resulting political, social and economic risks can only be assessed to a limited extent at present.

Market risks

Market risks result from changes to the macroeconomic frameworks in the most important PORR markets. Furthermore, disparities between national economies cause variation in demand across PORR's markets. The company is reacting to fluctuations in national markets and business segments and to the current geopolitical uncertainty by concentrating on its home markets, namely Austria, Germany, Switzerland, Poland, the Czech Republic, Slovakia and Romania. In project markets such as UK and the Qatar, PORR only offers export products for selected projects in the fields of tunnelling, railway construction and civil engineering (special and large-scale projects).

Project risks

Monitoring the project risks applies to all PORR operating units and can be qualified in terms of calculation and execution risks. From the tender stage to the conclusion of a contract, all projects are assessed for specific technical, commercial and legal risks. This is carried out in close collaboration between the parties responsible for operations and the risk managers with the aid of risk checklists and in the course of final price meetings. Ongoing target/performance comparisons are carried out while executing the project. If the project is outside the target parameters, then appropriate countermeasures are initiated, monitored by the risk managers, and assessed in terms of their effectiveness.

For large-scale projects (project volume exceeding EUR 20m), PORR has established a structured gate system as part of its project risk management framework. A gate represents a defined milestone within the project management process. Within this gate system, project reviews are conducted at specified points in time during both the acquisition and execution phases, based on clearly defined control and decision-making criteria. Standardised benchmarking parameters are applied to ensure a consistent assessment of construction and planning projects across different project stages. For contracts exceeding a project volume of EUR 100m, the PORR Executive Board is involved in the decision-making process as well. Furthermore, for projects of this scale, an enhanced and continuous review of the tender preparation process is mandatory during the acquisition phase across the Group. The primary objective of this intensified oversight is to ensure that decision-makers and the Executive Board are continuously informed about the progress of the tender process, rather than being presented with all relevant details only at the stage of the final pricing decision. The outcomes of this comprehensive and continuous monitoring are documented in a centralised overview (the red-flag list). The seven key elements of this overview form the framework for risk monitoring and serve as a core information basis for the Executive Board.

The gate system comprises a total of six milestones, covering the entire project lifecycle from acquisition (two) through project preparation and execution (four) to post-project review. In the event of exceptional circumstances that may materially impact project performance or constitute a breach of contract (deal-breakers), an extraordinary gate meeting must be convened without delay.

Ongoing legal proceedings

In 2016, BBT SE invited tenders for the construction of a section of the BBT on the Austrian side between Pfons and the Austrian-Italian border, and in August 2018 awarded the contract to the H51 Pfons - Brenner consortium, consisting of PORR Bau GmbH, G. Hinteregger & Söhne Baugesellschaft mbH, Società Italiana Per Condotte D'Acqua S.p.A. and Itinera S.p.A. Construction then began in November 2019. The project volume amounts to EUR 966m. On 27 October 2020, BBT SE unilaterally terminated the contract for Lot H51. The reason for the termination was apparently irreconcilable technical differences in the design of the segment linings for TBM tunnelling. The mutual claims resulting from this project were settled amicably out of court in 2025.

At the end of 2017, the Group was awarded the contract for the construction of the eight-lane Rhine bridge of the A1 federal motorway over the River Rhine near Leverkusen ("Leverkusen Bridge") by the Federal Republic of Germany, represented by the state-owned enterprise Straßenbau Nordrhein-Westfalen. The contract was worth approximately EUR 362m. In a letter dated 24 April 2020, Straßen.NRW terminated the contract "for cause" due to alleged defects in the steel components. Arbitration proceedings were carried out regarding the defects in the steel components. The report of the independent Department of Materials Testing for Civil Engineering of the Technical University of Munich is available and confirms PORR's standpoint on the technical details. In addition, the state-owned Autobahn GmbH (the successor to Straßen.NRW) filed a lawsuit against PORR in October 2021 for a declaration that the termination was justified. Incidentally, these proceedings are examining whether there were grounds for termination, i.e. whether the steel parts were defective. PORR, in turn, has asserted its claims arising from the unjustified termination of the contract in April 2022 by way of counterclaim. The legal dispute is currently still ongoing.

Supplier risks

PORR's procurement market is subdivided into four parts - subcontractors, materials, operating materials and leased staff. Individual risk mitigation measures are implemented for each of these.

Despite the risk minimisation measures already in place, geopolitical upheavals - particularly as a result of international conflicts, geopolitical power shifts, trade restrictions, sanctions, protectionist measures and unstable political conditions in individual procurement regions - can lead to potential supply bottlenecks, cost increases and volatility in global supply chains.

In order to ensure security of supply despite these disruptions, the focus has been and continues to be on a robust, regional and diversified procurement structure in order to specifically reduce dependencies on individual countries, suppliers or transport corridors.

Subcontractors carefully select their suppliers, supplemented by long-term, partnership-based project cooperation and framework agreements to ensure price and quality security. The complex and particularly fragmented supply chain in the construction sector can lead to a lack of transparency regarding compliance with legal, regulatory or internal company requirements in the economic, environmental and social areas. Supplier evaluation, supplier audits, the supplier management system, the associated database and the personnel identification programme serve as central monitoring and control instruments. Environmental incidents or deviations in the environmental and social areas are recorded during project execution, i.e. directly on the construction site, noted in the supplier database and monitored using a traffic light system or supplier evaluation standards. Failure to comply with the applicable standards can result in the supplier being blocked from further orders. In addition, the close involvement of Group Compliance and regular compliance training guarantee compliance with Group standards, not only for subcontractors but for the entire procurement area, particularly with regard to sanctions and international regulations.

In the materials segment, long-term supplier agreements ensure price continuity, while the use of strategic purchase mechanisms levels out occasional price fluctuations. Naturally, price fluctuations cannot be ruled out due to market-specific circumstances such as concentration processes among suppliers, exchange-linked commodities prices, supply chain restrictions or limited availability, etc. The early involvement of procurement in the calculation phase provides additional security in terms of earnings. In addition, the comprehensive introduction of SAP MM contributes to even greater market transparency and supports both active risk management and the continuous improvement of the price situation.

Group-wide purchasing also ensures maximum price advantages for operating materials. In addition, the "PORR Energy Purchasing Strategy" safeguards the long-term orientation of procurement in the area of operating materials.

PORR has a proactive approach to managing energy costs (especially diesel, electricity and natural gas) with a view to securing resources for construction operations and the calculation basis. A detailed scheduling system ensures not only the costs but also the physical availability of energy sources. Diesel accounts for just under half of demand, followed by electricity and natural gas. Sustainability targets are also factored in here, on the one hand through the procurement of green electricity and on the other hand through the substitution of diesel with HVO products.

In the case of electricity and natural gas, the required quantities and prices are secured by concluding framework agreements and corresponding price hedges by the lead buyer of the Group's Purchasing department, specifically through price hedges until 2027 for gas and 2028 for electricity. In the case of gas, the price is additionally hedged by hedging transactions - commodity swaps - concluded with banks. These swaps were agreed for the years in which no physical hedging had yet been carried out and cover around 90% of gas requirements for the years 2028 to 2030 inclusive. This means that a substantial portion of the procurement risk existing here has already been significantly

minimised for the coming years. Natural gas is mainly used to operate asphalt mixing plants. To minimise risk, some plants have been converted to dual operation with heating oil, so that in the event of a natural gas shortage, alternative operation with heating oil is also possible.

The organisational division into a lead buyer and a local buyer procurement structure allows for volume bundling effects to be realised and regional procurement opportunities to be optimally exploited. This approach is implemented in all procurement areas and contributes significantly to increasing PORR's resilience and minimising its purchase risk.

Cyber risks

PORR uses extensive IT systems to manage its business activities, including client computers, smartphones, tablets, servers, standard and specialised software, and access control systems for numerous processing operations of construction site and personal data. These systems can fail or be subject to cyber-attacks.

Unauthorised access, for example by obtaining login data, exploiting vulnerabilities, introducing malware or launching denial-of-service attacks, can have a significant impact on operations and lead to the loss of sensitive data or to it being made public. To minimise these risks, regular training courses are held in this area, particularly on phishing.

The use of artificial intelligence (AI) is making attacks increasingly targeted, efficient and faster. This requires PORR to also use AI-supported defence systems and a high degree of flexibility in order to be able to respond quickly and efficiently to constantly changing attack methods.

Misuse of data or a breach of cyber-security could lead to financial or legal consequences for PORR and its management, as well as damaging the image of PORR.

Sustainability and climate risks

As an international construction company, PORR is exposed to both physical and transitional sustainability and climate risks. Physical risks arise in particular from extreme weather events such as flooding, heat waves and water scarcity. These can lead to construction delays, increased costs, restrictions in the availability of materials and health risks for employees. Furthermore, long-term climate changes such as rising average temperatures or changing precipitation patterns influence the choice of location and technical requirements for future construction projects.

Transitional risks arise from changes in the regulatory framework, technological developments and market changes in the course of

decarbonisation. These include stricter CO₂e limits, higher costs for changing requirements for sustainable building materials, and rising customer expectations regarding climate-friendly construction methods. In addition, reputational risks may arise if companies do not respond adequately to sustainability requirements or fall short of stakeholder expectations.

To counter these challenges, PORR is integrating measures for climate protection and adapting to climate change into its Group strategy. A detailed presentation of the identified risks, opportunities and corresponding adaptation measures can be found in chapter E1 Climate change of the non-financial statement from page 72. Additional information on overarching sustainability risks and their governance can be found in the chapter ESG Governance in accordance with ESRS 2.

Internal control system

PORR's internal control system (ICS) is oriented towards the EU standards which are mandatory since 2009. Furthermore, PORR is dedicated to securing the company's assets, the actual effectiveness and efficiency of operational processes and ensuring the reliability of financial reporting. PORR's aim is to continually develop the ICS and adapt it to changing framework conditions and new Group guidelines.

The responsibility for implementing and adhering to legal stipulations for the accounting-related ICS lies with the Executive Board. The Executive Board has charged the Group Controlling department with internal reporting, the Group Accounting department with external reporting and the Corporate Sustainability department with sustainability reporting.

The ICS involves assessing operational risks as well as the appropriate implementation of organisational standards and processes across all areas of accounting and reporting within PORR. It ensures that the recording, preparation and accounting of business transactions are standardised across the Group and incorporated correctly into Group accounting. At the same time, the requirements of proper sustainability reporting are also met and their processes and standards, as well as the collection and processing of non-financial key figures, are taken into account.

Measures such as clear, Group-internal guidelines, predefined process directives and system-supported processes for recording accounting data all support a uniform and orderly accounting practice. These measures also ensure a uniform and compliant approach to the processing of ESG data for sustainability reporting.

The reporting of subsidiaries included in the consolidated accounts as well as their consolidation is carried out using integrated IT systems supported by databases. The relevant requirements for guaranteeing correct accounting practices are laid out in uniform Group methods of accounting and valuation and disseminated regularly.

The clear functional separation and various control and monitoring methods such as plausibility checks, regular auditing activities at various reporting levels, and the dual-control principle mean that proper and reliable accounting and sustainability reporting is assured. The systematic controls ensure that the PORR financial and non-financial statements conform to national and international accounting standards, reporting standards and internal guidelines. They also ensure that the corresponding processes run properly and consistently.

Within the ICS, the Audit Committee takes on the Supervisory Board's task of monitoring accounting processes and financial reporting. The Sustainability Committee is responsible for reviewing and analysing sustainability criteria and corporate sustainability concepts in the corporate process on behalf of the Supervisory Board. The compliance management system and Internal Audit department also guarantee the effectiveness of the ICS by independently monitoring its impacts with the aim of improving business processes.

The Internal Audit department of PORR was most recently externally certified in October 2023 by the Austrian Institute of Internal Audit in accordance with IIA (Institute of Internal Auditors) standards, thereby conforming to internationally recognised stipulations. The internal auditors have comprehensive audit powers, including both preventative and exploratory controls, at their disposal to enable them to realise their duties. The audit activities of the internal auditors are carried out to a yearly audit plan directly on behalf of the Group Executive Board. In addition, ad-hoc audits can be initiated at any time at the request of the Executive Board should events occur that may yield risks.

In 2024, the comprehensive compliance management system was not only recertified as planned by Austrian Standards in accordance with ISO 37301 and ISO 37001 for PORR AG and Porr Bau GmbH, but also for the first time for all subsidiaries and national companies of the Group. This means that the PORR Group as a whole was certified according to these standards for the first time.



Pumped-storage power plant
Ebensee, Austria

DISCLOSURE

ACCORDING TO 243A (1) AUSTRIAN COMMERCIAL CODE

1. As of the reporting date of 31 December 2025, the share capital comprises 39,278,250 no-par bearer shares, each of which participates equally in the share capital of EUR 39,278,250. At the end of the reporting period, all 39,278,250 shares were in circulation.

The same legally standardised rights and obligations apply to all no-par value shares. In particular, each no-par value share confers the voting rights exercised according to the number of shares and participates equally in profit and, in the event of winding up, in the remaining liquidation proceeds. The share capital of the company is fully paid in. The company did not hold any treasury shares as of 31 December 2025. As part of a buyback programme – based on the authorisation granted by the Annual General Meeting on 30 April 2024 – a total of 701,614 treasury shares were acquired between October 2024 and April 2025. Based on the authorisation granted by the Annual General Meeting on 27 May 2021, on 27 May 2025, the Supervisory Board approved the possible sale of up to 1,703,674 treasury shares, corresponding to approximately 4.33% of the company's share capital, to institutional investors by means of an accelerated private placement (accelerated bookbuilding process). The sale was completed on 17 June 2025.

In line with Section 5 Paragraph 2 of the company statutes, shares from future capital increases can be bearer shares or registered shares. If the resolution authorising the capital increase does not specify whether the shares are to be bearer shares or registered shares, they will be bearer shares. In accordance with Section 5 Paragraph 3 of the company statutes and Section 10 Paragraph 2 of the Stock Corporation Act, shares are to be issued in one, or where necessary multiple, global certificate(s) and deposited at a securities depository bank in accordance with Section 1 Paragraph 3 of the Austrian Act on Securities Deposits, or at an equivalent facility abroad. The company has met this obligation. All the share certificates previously in circulation have been declared invalid, in line with the respective legal regulations.

2. A syndicate agreement is in place between the Strauss Group and the IGO Industries Group. The Chairman of the Executive Board is aware of this syndicate agreement as he is the founder and beneficiary of the PROSPERO Privatstiftung, which the Strauss Group manages. The Executive Board as a whole has no knowledge of the content of the syndicate agreement from his function as an Executive Board. Resolutions passed by the syndicate oblige the syndicate members when exercising their voting rights. There is a reciprocal acquisition right.
3. The following shareholders had a direct or indirect holding in the capital of at least ten percent as of 31 December 2025:

	% of share capital	of which syndicated
IGO Industries Group	36.21%	35.96%
Strauss Group	12.20%	11.44%

The Strauss Group includes SuP Beteiligungs GmbH, which is wholly and directly attributed to the PROSPERO Privatstiftung, which is under the control of Karl-Heinz Strauss, Chairman of the Executive Board. Regarding the shares of the IGO Industries Group, the majority are directly and indirectly held by Klaus Ortner and his family.

4. The company has no shares with special rights of control.
5. Employees who hold an interest in the company's capital exercise their voting rights individually and directly.
6. In accordance with Section 6 Paragraph 1 of the company statutes, the Executive Board consists of between two and six people. In line with Section 6 Paragraph 2 of the company statutes, the Supervisory Board can appoint deputies to the Executive Board within this number. In line with Section 6 Paragraph 3 of the company statutes, the Supervisory Board can name one member as the Chairman and one member as the Deputy Chairman. Any deputy Executive Board members have the same powers of representation as the regular Executive Board members.

In line with Section 9 Paragraph 1 of the company statutes, the Supervisory Board is composed of at least three and not more than twelve members elected by the Annual General Meeting (AGM). In line with Section 9 Paragraph 8 of the company statutes, an alternate member can be appointed at the same time as the appointment of a Supervisory Board member takes place, in which case the alternate member would take up their seat on the Supervisory Board effective immediately if the Supervisory Board member steps down before the end of their time in office. If multiple alternate members are appointed, the order in which they are to replace a Supervisory Board member who steps down must be determined. An alternate member can also be appointed as an alternate for multiple Supervisory Board members, so that they take a seat on the Supervisory Board if any one of these members steps down prematurely. The term of office of an alternate member who joins the Supervisory Board is terminated as soon as a successor to the former Supervisory Board member has been appointed, or at the latest when the remainder of the former Supervisory Board member's time in office comes to an end. Should the term of office of an alternate member who joins the Supervisory Board be terminated because a successor to the former Supervisory Board member has been appointed, the alternate member still serves as an alternate for the additional

Supervisory Board members they have been chosen to represent. In line with Section 9 Paragraph 2 of the company statutes, the AGM can determine a shorter period in office than legally stipulated for all Supervisory Board members. Should certain members leave the Board before the end of their term in office, in line with Section 9 Paragraph 6 of the company statutes, a vote to replace them is not required until the next AGM. However, an alternate vote is required at an extraordinary general meeting, to be held within six weeks, if the number of Supervisory Board members falls below three. In line with Section 9 Paragraph 4 of the company statutes, the appointment of a member of the Supervisory Board can be revoked before the end of their time in office by AGM resolution requiring a simple majority of votes cast. In accordance with Section 19 Paragraph 1 of the company statutes, resolutions of the AGM are passed by simple majority of the votes present, unless another type of majority is proscribed by law; in cases where a capital majority is required, a simple majority of the share capital represented in voting is required for resolutions. In the legal opinion of the Executive Board, this company statutory regulation has reduced the necessary majority of at least three quarters of the share capital represented in voting as required by the Stock Corporation Act, also for changes to the company statutes, to a simple capital majority (except in the case of changes to the business purpose).

7. a. Authorised capital: By resolution of the Annual General Meeting on 28 April 2023, the Executive Board was authorised, with the approval of the Supervisory Board, to increase the company's share capital by up to EUR 3,927,825 within five years from 30 June 2023 by issuing up to 3,927,825 no-par value bearer shares against cash and/or non-cash contributions – in several tranches if necessary – also by way of indirect subscription rights in accordance with Section 153 (6) Stock Corporation Act (authorised capital) and to determine the issue price, which may not be lower than the pro rata amount of the share capital, the issue conditions, the subscription ratio and the further details of implementation with the approval of the Supervisory Board. The Executive Board was authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in full or in part (i) if the capital increase is carried out in return for a non-cash contribution or (ii) if the capital increase is carried out in return for a cash contribution and (A) the total notional interest in the company's share capital attributable to the shares issued in return for a cash contribution while excluding subscription rights does not exceed the limit of 10% (ten percent) of the company's share capital at the time the authorisation is exercised, or (B) the exclusion of subscription rights in this respect is carried out for the purpose of servicing an over-allotment option (greenshoe) in the capital increase or (C) the exclusion of subscription rights in this respect is carried out to equalise fractional amounts.

The Supervisory Board is authorised to adopt amendments to the company statutes resulting from the use of this authorisation of the Executive Board.

7. b. Acquisition of treasury shares: As of 31 December 2025, the Executive Board is authorised by resolution of the AGM of 30 April 2024 to acquire treasury shares over a 30-month period from the date of the resolution, for up to 10.0% of share capital including treasury shares already purchased, also under application of the repeated exploitation of the 10.0% limit. The equivalent amount to be paid in the buyback may not be less than EUR 1.00 or higher than a maximum of 10.0% over the average, unweighted share price at closing on the stock exchange on the ten stock-exchange days

preceding the buyback. The purchase can be conducted on the stock exchange or through a public offering or in another legally permitted way, particularly over the counter, especially also from individual shareholders who are willing to sell (negotiated purchase) and also under the exclusion of shareholders' pro rata tender rights. The Executive Board is further authorised to determine the respective buyback conditions of an acquisition, whereby the Executive Board must publish the Executive Board resolution and the respective buyback programme based thereon, including its duration, in accordance with the statutory provisions (in each case). The authorisation can be exercised in full or in stages and also in multiple tranches for one or more purposes, by the Group, by a subsidiary (Section 189a Austrian Commercial Code) or by third parties acting for the company. Trading treasury shares is not permitted as a purpose for the buyback. Finally, the Executive Board is authorised, without further resolution by the AGM, to retire treasury shares with the approval of the Supervisory Board. The Supervisory Board has the authority to pass resolutions on amendments to the company statutes resulting from the retirement of treasury shares.

On 7 October 2024, the Executive Board passed a resolution to implement a share buyback programme. From 11 October 2024 to 4 April 2025, a total of 701,614 PORR AG shares, representing 1.78% of the share capital, were acquired at a total purchase price of EUR 14,988,344.36. The buyback served any permissible purpose under Section 65 Paragraph 1 (8) of the Stock Corporation Act in the sense of a purchase without a specific purpose

7. c. Selling or using treasury shares: In the AGM of 27 May 2021, a resolution was passed to authorise the Executive Board, with the consent of the Supervisory Board, to sell or use treasury shares in a manner other than via the stock exchange or by public offering for a period of five years from the date of the resolution. The authorisation can be exercised in full or in stages and also in multiple tranches for one or more purposes. The shareholders' pro rata tender rights in the event of sale or use by means other than via the stock exchange or by means of a public offering is excluded (exclusion of subscription rights). Following approval by the Supervisory Board on 27 May 2025, the Executive Board authorised the potential sale of up to 1,703,674 of its treasury shares – representing approximately 4.33% of the company's share capital – to institutional investors via an accelerated book-building process. The sale was completed on 17 June 2025, generating proceeds of EUR 45.1m.
8. In November 2021, a new hybrid bond with a volume of EUR 50.0m and a coupon of 7.5% was issued with an unlimited term and an early redemption option by the issuer in November 2026.

At the beginning of February 2024, a new hybrid bond with a nominal value of EUR 135.0m and a coupon of 9.5% p.a. was issued. The bond has an unlimited term and the issuer has the option to redeem it after five years. If this option is not exercised, the coupon will rise to the five-year mid-swap rate determined on this date plus 11.931%.

At the same time, existing investors in the 2020 and 2021 hybrid bonds were offered an early buyback opportunity. Investors in the 2020 hybrid bond accepted this offer in the amount of EUR 103.55m and investors in the 2021 hybrid bond accepted it in the amount of EUR 31.45m. The nominal amounts of these bonds still outstanding as of 31 December 2024 are EUR 46.45m and EUR 18.55m respectively.

On 2 January 2025, the issuer exercised its early redemption right for the 2020 hybrid bond and redeemed the outstanding nominal amount of EUR 46.45m on 6 February 2025.

The 2021 and 2024 hybrid bonds contain the provisions that if there is a change in control (as defined in the bond conditions):

- i) the interest rate of the hybrid bonds increases by 5.0 PP p.a. and
- ii) the company is entitled to pay back the hybrid bonds in full.

In August 2025, bonded loans (Schuldscheindarlehen) amounting to EUR 115.5m were repaid early and, at the same time, new bonded loans amounting to EUR 161.0m were issued.

As of 31 December 2025, the total amount of bonded loans (Schuldscheindarlehen) was EUR 193.5m, an increase of EUR 45.5m compared to 31 December 2024.

The relevant loan contracts include the following agreement: Where a change of control takes place (as defined in the

loan contracts), every creditor shall be entitled to call due an amount corresponding to their stake in the loan and demand immediate repayment of this capital contribution at the nominal value, plus interest accrued up to the date of repayment. The company also has four material framework guarantee credit contracts for EUR 450m (with a term to 25 July 2027), EUR 230m (with a term to 16 May 2027), EUR 185m (with a term to 30 September 2027) and EUR 180m (with a term to 30 June 2027), which contain the following agreements: Should one or more people, who at the time of signing the relevant contract do not hold a share or a controlling share, attain a controlling share, as defined in Section 22 of the Austrian Takeover Act, in the beneficiary or a significant Group company (as defined in the contracts), then the agent and the individual lenders are entitled to immediately terminate the respective shares (with regard to their respective shares in the guarantee credit contract) of the framework contracts.

There were no other significant agreements under the terms of Section 243a, Paragraph 1, Line 8 of the Commercial Code.

- 9. Indemnity agreements under the terms of Section 243a Paragraph 1 Line 9 of the Commercial Code shall not apply.

Treasury shares

PORR AG does not hold any treasury shares as of 31 December 2025.

Share buyback programme

In the financial year 2025, PORR AG acquired 476,981 treasury shares as follows:

Month	No. of repurchased shares	Weighted average price per share in EUR	Value of repurchased shares in EUR	% of share capital
January 2025	102,729	18.72	1,922,580	0.262%
February 2025	117,510	21.63	2,541,728	0.299%
March 2025	194,587	27.01	5,256,278	0.495%
April 2025	62,155	25.81	1,603,983	0.158%

Reports on payments to government entities

Payments to government entities by Group subsidiaries operating in the extractive industries were only made to a minor extent in the year 2025. As a result of the inclusion in the Group tax group and the profit-and-loss transfer agreements concluded, no corporation tax was paid. Reference is made to the application of the simplified option pursuant to Section 243d, Paragraph 5 of the Austrian Commercial Code.



Aurach Bridge
Upper Austria, Austria



CONSOLIDATED → FINANCIAL STATEMENT

ED CIAL MENTS

214	Consolidated Income Statement
215	Consolidated Statement of Comprehensive Income
216	Consolidated Cash Flow Statement
217	Consolidated Statement of Financial Position
218	Statement of Changes in Group Equity
220	Notes to the Consolidated Financial Statements
288	Shareholdings

CONSOLIDATED INCOME STATEMENT

in TEUR	Notes	2025	2024
Revenue	(6)	6,295,892	6,190,521
Own work capitalised in non-current assets		7,958	5,244
Income from companies accounted for using the equity method	(19)	82,255	45,903
Other operating income	(7)	228,888	212,009
Cost of materials and other related production services	(8,4)	-4,139,564	-4,087,953
Employee benefits expense	(9)	-1,657,614	-1,575,465
Other operating expenses	(11,4)	-408,416	-421,463
Earnings before interest, tax, depreciation and amortisation (EBITDA)		409,399	368,796
Depreciation, amortisation and impairment expense	(10)	-212,703	-210,445
Earnings before interest and tax (EBIT)		196,696	158,351
Income from financial investments and other current financial assets	(12)	21,494	25,601
Finance costs	(13)	-37,767	-38,896
Earnings before tax (EBT)		180,423	145,056
Income tax expense	(14)	-43,724	-36,193
Profit for the year		136,699	108,863
of which attributable to shareholders of the parent		116,014	88,995
of which attributable to holders of profit-participation rights/hybrid capital		14,212	16,560
of which attributable to non-controlling interests		6,473	3,308
Basic earnings per share, total (in EUR)	(15)	3.00	2.32
Diluted earnings per share, total (in EUR)	(15)	3.00	2.32

STATEMENT OF COMPREHENSIVE INCOME

in TEUR	Notes	2025	2024
Profit for the year		136,699	108,863
Other comprehensive income			
Revaluation of property, plant and equipment	(17)	1,349	5,323
Remeasurement of defined benefit obligations	(32)	3,166	801
Change in fair value of equity instruments	(29)	2,579	-
Income tax on other comprehensive income	(14)	-1,767	-1,346
Items which cannot be reclassified to profit or loss (non-recyclable)		5,327	4,778
Differences from currency translation		-5,756	5,384
Net loss from cash flow hedges in the reporting period		-9	-1,622
Income tax on other comprehensive income	(14)	2	373
Items which can subsequently be reclassified to profit or loss (recyclable)		-5,763	4,135
Other comprehensive income		-436	8,913
Total comprehensive income		136,263	117,776
of which attributable to shareholders of the parent		115,703	97,798
of which attributable to holders of profit-participation rights/hybrid capital		14,212	16,560
of which attributable to non-controlling interests		6,348	3,418

CONSOLIDATED CASH FLOW STATEMENT

in TEUR	Notes	2025	2024
Profit for the year		136,699	108,863
Depreciation, impairment and reversals of impairment on fixed assets and financial assets	(10)	212,985	210,343
Interest income/expense	(12,13)	16,819	14,273
Income from companies accounted for using the equity method	(19)	-13,788	-3,333
Dividends from companies accounted for using the equity method		11,723	8,667
Profits from the disposal of fixed assets and acquisitions		-33,692	-16,009
Decrease in long-term provisions		-10,623	-9,947
Current income tax expense	(14)	40,567	29,598
Income tax paid		-35,772	-53,344
Deferred income tax expense/income	(14)	3,157	6,595
Operating cash flow		328,075	295,706
Increase in current provisions		59,949	86,027
Increase/Decrease in inventories		-15,016	17,481
Increase/decrease in receivables		-14,825	16,188
Increase/decrease in payables		42,539	-24,053
Interest received		16,186	18,120
Interest paid		-32,812	-33,504
Other non-cash transactions	(40)	-5,758	-1,419
Cash flow from operating activities		378,338	374,546
Proceeds from the sale of intangible assets		-	5
Proceeds from the sale of property, plant and equipment and investment property		41,214	50,266
Proceeds from the sale of financial investments		3,855	151
Proceeds from repayment of loans		3,323	2,770
Payments for investments in intangible assets		-18,100	-14,556
Payments for investments in property, plant and equipment and investment property		-172,474	-226,084
Payments for investments in companies accounted for under the equity method and other financial investments		-23,909	-10,140
Payments for investments in loans and other financing for companies accounted for under the equity method		-42,325	-37,392
Proceeds from the sale of consolidated companies less cash and cash equivalents		57	1,551
Proceeds/payouts for the purchase of subsidiaries less cash and cash equivalents		62,906	-2,949
Cash flow from investing activities		-145,453	-236,378
Paid dividends and interest from profit-participation rights/hybrid capital	(29,30)	-50,283	-41,404
Payouts to non-controlling interests		-2,040	-3,217
Sale of treasury shares	(28)	44,023	-
Acquisition of treasury shares	(28)	-11,325	-3,664
Proceeds from hybrid capital	(30)	-	133,334
Repayment of profit-participation rights/hybrid capital	(30)	-46,450	-174,325
Proceeds from bonded loans (Schuldscheindarlehen)		160,826	-
Repayment of bonded loans (Schuldscheindarlehen)		-115,500	-
Repayment of lease financing	(40)	-80,628	-80,194
Proceeds from loans and other financing	(40)	65,192	69,307
Repayment of loans and other financing	(40)	-29,282	-81,842
Cash flow from financing activities		-65,467	-182,005
Cash flow from operating activities		378,338	374,546
Cash flow from investing activities		-145,453	-236,378
Cash flow from financing activities		-65,467	-182,005
Change to cash and cash equivalents		167,418	-43,837
Cash and cash equivalents as of 1 Jan		583,165	631,342
Currency translation		-2,156	4,644
Changes to cash and cash equivalents resulting from changes to the consolidated group		-	-8,984
Cash and cash equivalents as of 31 Dec		748,427	583,165

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in TEUR	Notes	31.12.2025	31.12.2024
Assets			
Non-current assets			
Intangible assets	(16)	244,607	221,743
Property, plant and equipment	(17)	1,277,439	1,269,238
Investment property	(18)	38,103	36,392
Shareholdings in companies accounted for using the equity method	(19)	116,692	82,394
Other financial investments	(20)	2,861	2,662
Other financial assets	(23)	141,016	99,017
Deferred tax assets	(27)	37,792	31,612
		1,858,510	1,743,058
Current assets			
Inventories	(21)	118,263	101,922
Trade receivables	(22)	1,591,621	1,521,935
Other financial assets	(23)	187,379	160,488
Other receivables and current assets	(24)	74,080	129,088
Cash and cash equivalents	(25)	748,427	583,165
		2,719,770	2,496,598
Total assets		4,578,280	4,239,656
Equity and liabilities			
Equity			
Share capital	(28)	39,278	39,278
Capital reserve	(29)	370,942	358,833
Hybrid capital	(30)	163,548	211,831
Other reserves	(29)	358,200	256,371
Equity attributable to shareholders of parent		931,968	866,313
Non-controlling interests	(31)	32,247	27,940
		964,215	894,253
Non-current liabilities			
Provisions	(32)	130,492	138,218
Lease liabilities	(33)	301,258	318,748
Financial liabilities	(34)	263,919	191,005
Other financial liabilities	(36)	6,677	6,275
Deferred tax liabilities	(27)	42,400	32,116
		744,746	686,362
Current liabilities			
Provisions	(32)	504,803	417,165
Lease liabilities	(33)	72,629	67,803
Financial liabilities	(34)	17,808	7,560
Trade payables	(35)	1,222,348	1,180,881
Other financial liabilities	(36)	34,823	24,493
Other liabilities	(37)	993,288	931,296
Tax payables		23,620	29,843
		2,869,319	2,659,041
Total equity and liabilities		4,578,280	4,239,656

STATEMENT OF **CHANGES IN GROUP EQUITY**

in TEUR Notes (28-31)	Share capital	Capital reserve	Revaluation reserve	Reserve for remeasurement of defined benefit obligations	Valuation of equity instruments
Balance as of 1 Jan 2024	39,278	358,833	18,390	-39,260	180
Total profit for the year	-	-	-	-	-
Other comprehensive income	-	-	3,873	706	-
Total income for the year	-	-	3,873	706	-
Dividend payout	-	-	-	-	-
Profit-participation rights/hybrid capital	-	-	-	-	-
Income tax on interest of holders of profit-participation rights/hybrid capital	-	-	-	-	-
Acquisition of treasury shares	-	-	-	-	-
Share-based payments	-	-	-	-	-
Changes to the consolidated group/ acquisition of non-controlling interests	-	-	-	-	-
Balance as of 31 Dec 2024	39,278	358,833	22,263	-38,554	180
Total profit for the year	-	-	-	-	-
Other comprehensive income	-	-	904	2,519	-180
Total income for the year	-	-	904	2,519	-180
Dividend payout	-	-	-	-	-
Hybrid capital	-	-	-	-	-
Income tax on interest of holders of hybrid capital	-	-	-	-	-
Sale of treasury shares	-	12,109	-	-	-
Acquisitions of treasury shares	-	-	-	-	-
Share-based payments	-	-	-	-	-
Balance as of 31 Dec 2025	39,278	370,942	23,167	-36,035	-

Foreign currency translation reserves	Reserve for cash flow hedges	Profit-participation rights/ hybrid capital	Retained earnings and non-retained profit	Equity attributable to shareholders of parent	Non-controlling interests	Total
10,907	-271	247,525	199,374	834,956	25,289	860,245
3	-	16,560	88,992	105,555	3,308	108,863
5,050	-1,249	-	423	8,803	110	8,913
5,053	-1,249	16,560	89,415	114,358	3,418	117,776
-	-	-12,697	-28,707	-41,404	-3,217	-44,621
-	-	-39,557	-1,206	-40,763	-	-40,763
-	-	-	2,920	2,920	-	2,920
-	-	-	-3,664	-3,664	-	-3,664
-	-	-	-90	-90	-	-90
-	-	-	-	-	2,450	2,450
15,960	-1,520	211,831	258,042	866,313	27,940	894,253
-	-	14,212	116,014	130,226	6,473	136,699
-5,676	-7	-	2,129	-311	-125	-436
-5,676	-7	14,212	118,143	129,915	6,348	136,263
-	-	-16,466	-33,817	-50,283	-2,041	-52,324
-	-	-46,029	-421	-46,450	-	-46,450
-	-	-	3,787	3,787	-	3,787
-	-	-	28,556	40,665	-	40,665
-	-	-	-11,325	-11,325	-	-11,325
-	-	-	-654	-654	-	-654
10,284	-1,527	163,548	362,311	931,968	32,247	964,215

NOTES TO THE **CONSOLIDATED FINANCIAL STATEMENTS**

1. General Information

The PORR Group consists of PORR AG and its subsidiaries. PORR AG is a public limited company according to Austrian law and has its registered head office at Absberggasse 47, 1100 Vienna, Austria. The company is registered with the commercial court of Vienna under reference number FN 34853f. The Group deals mainly with the planning and execution of a whole range of building construction activities.

The consolidated financial statements have been prepared pursuant to Art. 245a of the Austrian Commercial Code in accordance with the IFRS accounting standards issued by the International Accounting Standards Board (IASB) and endorsed by the European Union and in accordance with the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC).

The euro is the reporting currency as well as the functional currency of PORR AG and the majority of its subsidiaries included in the consolidated financial statements.

The consolidated financial statements were prepared with the closing date of 31 December and relate to the business year from 1 January to 31 December. Results preceded by the abbreviation TEUR are in euro thousand. The majority of numerical entries are rounded up or down to the nearest thousand (TEUR) and may result in rounding differences.

2. Consolidated Group

	2025	2024
Fully consolidated companies as of 1 Jan	137	128
Mergers	-1	-
Liquidations	-1	-3
Sales	-1	-2
Removal due to loss of control	-	-2
Additions due to foundations	2	3
Additions due to materiality	1	-
Additions due to acquisitions	4	13
Fully consolidated companies as of 31 Dec	141	137
of which domestic subsidiaries	72	70
of which foreign subsidiaries	69	67

For one company the PORR Group only holds 49% of the shares, however, the remainder of the shares are held in trust for the Group and the company is therefore included in the consolidated group.

For one company, 74% of the shares were sold; the assets and liabilities over which control was lost are not material.

2.1. First-time consolidation

The following seven companies were included in the consolidated financial statements for the first time:

	Date of initial consolidation
Due to new foundations	
PORR Bürgerenergiegemeinschaft	1.1.2025
Joint Venture CPK Lodz	10.7.2025

No material assets and liabilities were included as a result.

	Date of initial consolidation
Due to first-time consolidation	
PPE GmbH	1.4.2025
CBL City Beton Logistik GmbH & Co KG	23.7.2025
Yphemia Beteiligungsverwaltungs GmbH	9.10.2025
Horizon Residence Spolka z ograniczone odpowiedzialnoscia	18.12.2025
VAMED Standortentwicklung und Engineering GmbH	31.12.2025

PPE GmbH is a shelf company that has now commenced business operations, which was classified as immaterial up to the date of its initial consolidation. The assets recognised for the first time as of the reporting date are not material.

Yphemia Beteiligungsverwaltungs GmbH involves the acquisition of an empty shell company in the course of the acquisition of VAMED Standortentwicklung und Engineering GmbH.

The acquisition of Horizon Residence Spolka z ograniczona odpowiedzialnoscia involves the acquisition of a property that does not meet the criteria for a business combination in accordance with IFRS 3 and is therefore presented as an acquisition of assets in the consolidated financial statements. TEUR 1,952 was spent on the acquisition and was offset in full against receivables from the former shareholder.

TEUR 3,750 was spent on the acquisition of 100% of VAMED Standortentwicklung und Engineering GmbH and settled in the first quarter of 2026. The VSG essentially operates in two business areas: on the one hand, the Austrian project business with a focus on the planning and construction of healthcare facilities; on the other hand, VSG holds stakes in Austrian thermal spas, including their operational management. The purchase price was allocated to assets and liabilities as follows:

in TEUR	2025
Non-current assets	
Other intangible assets	12,487
Property, plant and equipment	3,354
Shareholdings in companies accounted for using the equity method	6,769
Other financial investments	1,585
Other financial assets	6,390
Current assets	
Trade receivables	16,435
Other financial assets	6,359
Other receivables and current assets	13
Cash and cash equivalents	62,881
Non-current liabilities	
Provisions	-3,116
Lease liabilities	-1,461
Other financial liabilities	-1,111
Current liabilities	
Provisions	-25,611
Lease liabilities	-332
Financial liabilities	-1,289
Trade payables	-40,700
Other financial liabilities	-75
Other liabilities	-16,420
Tax payables	-1
Negative goodwill	-22,407
Purchase price	3,750

The acquisition of VSG was made to strategically strengthen the PORR Group's operational capabilities and expand its service portfolio, particularly with regard to integrated project management in the healthcare sector. Transaction-related ancillary costs of TEUR 152 were recognized in other operating expenses.

The values determined as part of the purchase price allocation show that the fair value of the identifiable net assets of the acquired company exceeds the purchase price paid. This results in a gain on a bargain purchase of TEUR 22,407, which was recognised in other operating income. The goodwill results in particular from the favourable economic conditions realised in the course of the transaction for the accelerated completion of the acquisition process. Prior to recognising the goodwill, management conducted a comprehensive review of all valuation parameters (reassessment) to ensure that all identifiable assets and liabilities were recorded in full and correctly and that there were no valuation errors.

During the financial year, an additional 50% stake in CBL City Beton Logistik GmbH & Co KG, which had previously been accounted for using the equity method, was acquired for a purchase price of EUR 1.00. The acquired assets and liabilities were immaterial. The newly consolidated company contributed TEUR -1,746 to earnings before taxes for the period and TEUR 6,364 to revenue.

Assuming a notional first-time consolidation date of 1 January 2025, the Group's revenue and EBT would have changed as follows:

in TEUR	Revenue	Earnings before tax
CBL City Beton Logistik GmbH & Co KG	15,245	-2,218
VAMED Standortentwicklung und Engineering GmbH	119,046	4,253
Total	134,291	2,035

Under a purchase agreement dated 21 December 2024, which became legally effective with the closing protocol dated 25 March 2025, PORR Bau GmbH acquired 74.97% of the shares in Knape Bahnbau GmbH for a purchase price of TEUR 13,820. The corporate agreements specify joint management, which is why the company is accounted for using the equity method.

Furthermore, 71 (previous year: 62) domestic and 36 (previous year: 38) foreign associated companies and joint ventures were included under application of the equity method. The consolidated subsidiaries and companies accounted for using the equity method are shown in the list of shareholdings. Companies of minor significance for the consolidated financial statements are not included. Accordingly, 13 (previous year: 13) subsidiaries and 30 (previous year: 27) shareholdings in associated companies and joint ventures were not included in the consolidated group or accounted for using the equity method; this primarily relates to general partner companies.

3. New Accounting Standards

3.1. Standards applied for the first time in the reporting period

The Group applied the following standards for the first time as of 1 January 2025, whereby there were no material impacts on the Group through the first-time application:

New standard or amendment	Date of publication by IASB	Date of adoption into EU law	Date of entry into force
Amendments to IAS 21 Lack of Exchangeability	15.8.2023	12.11.2024	1.1.2025

3.2. New accounting standards that have not yet been applied

The following standards and interpretations were not mandatory to apply in reporting periods beginning on or after 1 January 2025 and have not been applied early. The Group plans to apply them once they come into force in the EU. The first-time application of IFRS 18 is expected to have material impacts on the Group.

Standards and interpretations already adopted by the European Union

New standard or amendment	Date of publication by IASB	Date of adoption into EU law	Date of entry into force
Amendments to IFRS 7 and IFRS 9 Classification and Measurement of Financial Instruments	30.5.2024	27.5.2025	1.1.2026
Annual Improvements Volume 11 Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	18.7.2024	9.7.2025	1.1.2026
Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity	18.12.2024	30.6.2025	1.1.2026
IFRS 18 Presentation and Disclosure in Financial Statements	9.4.2023	13.2.2026	1.1.2027

The new IFRS 18 standard for the presentation and disclosure of financial statements replaces the previous IAS 1 from 1 January 2027. Its application will have a material impact on the PORR Group's consolidated financial statements. The expected impacts are based on the information available at the time of publication of the consolidated financial statements and may change as new information becomes available.

The introduction of categories in the income statement will significantly change the structure of the consolidated income statement. Expenses and income will be divided into the categories of operating, investing, financing, income taxes and discontinued operations (IFRS 5) using mandatory subtotals. The operating category includes all income and expense items that are not attributable to the other categories. Most items currently included in EBIT fall within this category. The investing category comprises income and expense items arising from certain asset. These mainly include income and expenses from companies accounted for using the equity method and from cash and cash equivalents. The financing category includes income and expense items resulting from transactions to raise financing. This includes, in particular, items that have previously been allocated to the financial result, such as interest expenses from bonded loans (Schuldscheindarlehen), liabilities to banks and lease liabilities. Foreign currency translation differences are allocated to the categories depending on the underlying transaction. For example, differences arising from trade receivables or payables from operating activities are allocated to the operating category, those arising from bank balances to the investing category and those arising from liabilities to banks to the financing category. The income taxes category only includes items that were previously reported under taxes on income and earnings. The remaining category for discontinued operations (IFRS 5) is not expected to be relevant for the PORR Group.

In addition, IFRS 18 defines mandatory subtotals in the income statement in connection with the categories. The subtotals currently presented in the consolidated income statement will be replaced by these mandatory new subtotals. Profit before financing and interest expenses in accordance with IFRS 18 includes all items from operating and investing activities and does not correspond to the previous EBIT, as certain items from the financial result will be reclassified in future.

Furthermore, IFRS 18 has resulted in adjustments to IAS 7 that will have an impact on the PORR Group's consolidated cash flow statement. The future starting point in the cash flow statement will be the operating profit rather than the net profit for the year or period. In addition, the existing options regarding the reporting of interest and dividends paid and received will no longer apply. Interest and dividends paid will be allocated to cash flow from financing activities, while interest and dividends received are to be allocated to cash flow from investing activities.

Another material change is the introduction of expanded disclosure requirements, such as the introduction of Management-Defined Performance Measures (MPMs) and rules for the aggregation and disaggregation of items. MPMs are company-specific performance measures that are used in public communications and consist of subtotals of income and expenses. These are subject to specific requirements regarding reconciliation to a subtotal presented in the income statement. Accordingly, if adjusted or restated performance measures are used in the future, a reconciliation must be prepared and disclosed.

The PORR Group will apply IFRS 18 and the associated amendments to other standards for the first time in the financial year beginning 1 January 2027. The standard must be applied retrospectively in accordance with IAS 8, meaning that the figures reported for the previous year must be reconciled with the comparative figures presented in the 2027 annual report. The interim report for the 2027 financial year will also be prepared in accordance with the new requirements.

Standards and interpretations not yet adopted by the European Union

New standard or amendment	Date of publication by IASB	Date of entry into force acc. to IASB
IFRS 19 Subsidiaries without Public Accountability: Disclosures	9.5.2024	1.1.2027
Amendments to IAS 21 Translation to a Hyperinflationary Presentation Currency	13.11.2025	1.1.2027

4. Consolidation Principles

The acquisition method is used to account for business combinations, whereby the assets acquired and liabilities assumed as well as contingent liabilities are measured on the acquisition date at their fair value. Where the difference between the acquisition costs and the attributable proportion of net assets valued at fair value shows an excess, this item is recognised as goodwill, which is not amortised in regular amounts but is subjected to an annual impairment test. Here a separate decision is made for every transaction as to whether the partial or full goodwill method is applied. Where any difference relates to a bargain purchase, its effect on net income is recognised immediately and presented in other operating income.

The rules for business combinations are applied if the acquisition is a business. To determine whether an acquisition is merely an acquisition of a group of assets (asset deal), a concentration test in accordance with IFRS 3 is carried out if necessary. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the test is positive, the acquisition is presented as an asset acquisition in the consolidated financial statements of the PORR Group.

All accounts receivable and payable between consolidated companies are eliminated in the process of consolidation. Intragroup income and expense are offset within the course of consolidation of expense and income. Intragroup profits or losses from intragroup sales are eliminated if these relate to material amounts and the relevant assets are still recognised in the consolidated financial statements.

Shares in net assets of subsidiaries not attributable to the PORR Group are presented separately as a component of equity under the item non-controlling interests.

The annual financial statements of all companies included in the consolidated financial statements are prepared according to standard accounting and measurement methods.

Accounting policies

Currency translation: The companies included in the consolidated financial statements prepare their annual financial statements in their respective functional currencies, which is the currency of the company's primary operating environment. The functional currency for all companies included is the currency of the country in which the company is located. The following key exchange rates were applied for the currency translation of foreign subsidiaries:

	Mean exchange rate as of 31 Dec 2025	Average annual exchange rate 2025
CHF	0.93140	0.93663
CZK	24.24500	24.65625
GBP	0.87260	0.85671
NOK	11.84300	11.71351
QAR	4.29295	4.12512
PLN	4.22670	4.23720
RON	5.09850	5.04611

	Mean exchange rate as of 31 Dec 2024	Average annual exchange rate 2024
CHF	0.94120	0.95340
CZK	25.18500	25.15625
GBP	0.82918	0.84500
NOK	11.79500	11.64817
QAR	3.77415	3.93329
PLN	4.27300	4.30416
RON	4.97410	4.97479

Items in the consolidated statement of financial position are translated at the exchange rate at the end of the reporting period and income statement items are translated at the average annual exchange rate for the business year as an arithmetic mean of all end-of-month quotations. Differences resulting from currency translation are reported in other comprehensive income. These exchange rate differences are recognised in the income statement under other operating income and expense at the date of disposal of the business activities.

In the event of a foreign company acquisition, adjustments made to the carrying amounts of assets and liabilities to the fair value at the acquisition date, or, goodwill arising on acquisition, are treated as assets or liabilities of the acquired subsidiary and are, accordingly, subject to currency translation.

Exchange gains or losses on transactions undertaken by companies included in the consolidated group in a currency other than the functional currency (foreign currency) are recognised in profit or loss for the period. Monetary items not denominated in the functional currency held by companies included in the consolidated group are translated at the mean exchange rate on the balance sheet date. Exchange gains or losses resulting from this translation are also recognised in the income statement under other operating income and expense.

Other accounting and measurement methods as well as the key assumptions and key sources of estimation uncertainty are disclosed in the respective notes.

5. Impacts of Climate Change and Macroeconomic Developments

Climate change and climate risks

As a company in the emission-intensive construction industry, the PORR Group has a responsibility to ensure that its value creation is environmentally friendly and conserves resources, given the direct interrelationships between construction services, climate and the environment. The Group is proactively addressing the challenges of climate change with a strategically anchored sustainability strategy that systematically integrates climate protection into its business strategy, addresses physical and transitional risks, and sustainably reduces its climate impact through measures such as energy efficiency, the use of renewable energies, innovative construction methods, smart building technologies, and digitalisation.

Due to its business model, the PORR Group is directly affected by the risks of climate change, both through changes in the legal and political framework and through physical risks such as extreme weather events. The PORR Group systematically takes these risks into account as part of its decarbonisation plan: Physical risks are identified through climate scenario analyses and addressed with targeted adaptation measures, while transitional risks require forward-looking strategic planning to anticipate regulatory and market-related changes at an early stage. The growing risks posed by climate change make it necessary to identify their impacts at an early stage and develop solutions. The materiality analysis in accordance with ESRS is a central element for identifying non-financial risks. In this context, effects, risks and opportunities related to ESG issues are evaluated and prioritised along the entire construction value chain. For acute risks such as extreme weather events as well as chronic risks such as persistent heat waves, changing wind conditions or water scarcity scenarios are being developed to proactively counter the high demand for energy and resources in the construction industry with sustainable construction processes, recycling and energy efficiency measures. Targeted development activities for technological progress and resource conservation, as well as tapping into new energy sources and diversifying product portfolios and service ranges, are evidence of the opportunities that have opened up as a result of the PORR Group's strategic approach and awareness-raising climate policy. Based on scientifically sound targets aligned with the Science Based Targets Initiative (SBTi) that are guided by the targets of the Paris Climate Agreement, the PORR Group aims to make a concrete contribution to climate protection and to continuously reduce the high resource requirements of the construction industry through targeted energy and emissions management with a transparent decarbonisation plan and quantitative GHG reduction targets. The strategy includes a 43% reduction in Scope 1 and 2 GHG emissions (baseline 2024) and a 25% reduction in Scope 3 (baseline 2024) by 2030. In 2025, Scope 1 and 2 emissions were reduced by 22.5% and Scope 3 emissions by 12.9% compared to the baseline year 2024.

Concrete impacts on the consolidated financial statements of the PORR Group are evaluated on an ongoing basis. The following items have been analysed with regard to environmental and climate risks. Overall, no material impacts on the Group have been identified as the measures and initiatives described are being used to counteract this.

With regard to customer contracts, environmental and climate-related effects may arise due to economic and legal conditions as well as physical risks. These risks are taken into consideration in the design and planning from the outset and assessed accordingly. The risks are continuously evaluated over the duration of the contracts. As of the reporting date, no material risks not already recognised in the statement of financial position were identified (see note 22).

Property, plant and equipment, intangible assets and goodwill were tested for impairment, especially with regard to environmental and climate risks. As of the reporting date, this test did not result in any specific indications of impairment (see notes 16 and 17).

The implementation of the decarbonisation plan will require significant investments in new technologies. In line with the sustainability strategy, existing property, plant and equipment is utilised until the end of its useful life. An analysis of existing property, plant and equipment did not identify any material reduction in the useful life of existing assets as of the reporting date (see note 17).

Corresponding provisions were recognised for obligations in connection with recultivation as of the reporting date. Furthermore, a corresponding analysis of the risks relating to environmental and climate protection at the end of the reporting period did not lead to the identification of any obligations requiring recognition or any contingent liabilities requiring disclosure. As of the reporting date, no provisions had to be created for physical climate risks such as extreme weather events; these risks are subject to ongoing evaluation (see note 32).

In some cases, financing also has an ESG link, where the financing costs depend in part on compliance with certain ESG criteria, such as any changes in the sustainability rating for the PORR Group (see notes 34, 38 and 41.4). As of the reporting date, no material risks requiring recognition had been identified.

Macroeconomic developments

In 2025, a stabilisation trend emerged in the construction industry in the PORR Group's home markets, driven by public investment, infrastructure projects and increasing construction activity – despite regional fluctuations and continuing challenging conditions such as high construction and financing costs. Interest rate cuts as part of the European Central Bank's easing policy in response to declining inflation rates promoted modest growth momentum in 2025, which is expected to accelerate to 2.4% in 2026 (source: EUROCONSTRUCT).

Building construction, especially residential construction, continued to face pressure in 2025 due to persistently high interest rates and rising construction costs. However, a revival in construction activity is expected in 2026. Residential construction accounts for less than 10% of the PORR Group's portfolio. At the same time, improved financing conditions have led to an increase in investment activity. Civil engineering continued to have a stabilising effect, as it is less dependent on interest-rate developments due to long-term projects and public financing. Thanks to its strategic focus combined with strong cost management, the challenging market environment had no negative impact on the PORR Group's earnings. In addition, the high order backlog is worth highlighting, as it offers a very positive outlook for the coming year.

Macroeconomic developments may have an impact on the financial statements, as described below. Corresponding analyses have been carried out. Despite the challenging environment, the PORR Group was able to expand its range of services and strategically exploit market developments. This has created the basis for further growth and stable business development.

In connection with financial liabilities taken on, the interest rate risk has been comprehensively analysed and the interest rate hedging strategy adjusted to current economic market developments by means of interest rate swaps (see note 41.5).

Property, plant and equipment, intangible assets and goodwill are tested for impairment annually and whenever there are indications of a possible impairment loss. The tests are based on the relevant assumptions and estimates on the reporting date and thereby take into account the current macroeconomic environment, including the interest rate environment. As in the previous year, the review did not reveal any impairment losses attributable to macroeconomic developments as of the reporting date (see notes 16 and 17).

With regard to the recoverability of deferred taxes on loss carryforwards, the usability of existing loss carryforwards is analysed on the basis of tax planning. Deferred taxes are only recognised to the extent that their realisation can be expected with sufficient certainty. The tax planning is based on the approved budget and takes into account the current macroeconomic environment (see note 27).

Provisions for constructions include provisions for warranties, damages and penalties as well as impending losses. These take into account all currently recognisable risks and uncertain obligations from past events that are likely to result in an outflow of resources. As in the previous year, a corresponding analysis of the risks was carried out as of the reporting date. As a result, the increase in production output is leading to higher provisions for constructions (see note 32).

With regard to geopolitical conflicts, the PORR Group has no companies or other significant economic activities in Ukraine or Russia. The PORR Group's presence in Qatar is currently limited to administrative residual transactions; there are no operational activities or significant transactions. The conflicts have therefore only had indirect impacts on the PORR Group's net assets and financial position to date, resulting in particular from increased energy and raw material prices. To mitigate the material price risk, the lead buyers in the central purchasing department secure the required quantities and prices by concluding framework agreements. The profitability of existing orders is largely unaffected thanks to price adjustment clauses with customers. Risks are proactively hedged, for example in the gas sector, by means of price hedging transactions concluded with banks (see note 41.6.). Natural gas is primarily used in the operation of asphalt mix plants. To further minimise risk, some plants have been converted to dual operation with heating oil. Should there be a shortage of natural gas, these plants can be operated with heating oil as an alternative. A significant portion of electricity requirements are secured and fixed in price. Diesel requirements are monitored on a quarterly basis; hedging measures are taken as necessary. This significantly minimises a substantial portion of the existing procurement risk for the coming years as well.

Against the backdrop of increasing geopolitical uncertainties, the PORR Group is focusing on increased deglobalisation, as anchored in its corporate strategy. Regional value chains in the sense of nearshoring and reshoring establish closer ties with local suppliers and partners, thereby reducing international dependencies, insurance and freight costs and promoting regional supply chains. In this way, the PORR Group is further increasing its resilience to geopolitical risks.

The impacts of protectionist measures by the US and ongoing geopolitical tensions are currently difficult to assess. The PORR Group expects geopolitical conditions to remain dynamic and is prepared to respond to any changes with rapid measures.

6. Revenues

The revenues of TEUR 6,295,892 (previous year: TEUR 6,190,521) include the construction work of own construction sites, goods and services to consortiums, and other revenues from ordinary activities.

The following table shows the revenues of the Group by business area:

2025 in TEUR	AT / CH	DE	PL	CEE	Infrastruc- ture Inter- national	Holding	Group
Revenue							
Building construction							
Commercial/office construction	43,869	351,531	7,092	2,538	-	-11,771	393,259
Industrial engineering	148,684	279,217	192,630	48,905	-	-	669,436
Miscellaneous building construction	368,587	226,416	137,090	20,824	-	-	752,917
Residential construction	362,624	97,446	6,669	52,856	-	-594	519,001
Civil engineering							
Railway construction	223,651	19,605	187,290	29,503	24,129	-	484,178
Bridge/overpass construction	91,419	32,476	5,371	35,806	23,310	-	188,382
Miscellaneous civil engineering	555,212	217,068	148,203	38,457	-	1,664	960,604
Road construction	404,989	228,770	276,730	462,416	-90	-	1,372,815
Tunnelling	21,744	41,387	-	-	453,482	-	516,613
Other sectors	328,000	59,452	71	9,680	-844	42,328	438,687
Revenue	2,548,779	1,553,368	961,146	700,985	499,987	31,627	6,295,892
Revenue recognised over time	2,397,712	1,542,005	952,707	700,291	499,987	31,573	6,124,275
Revenue recognised at a point of time	151,067	11,363	8,439	694	-	54	171,617

2024 in TEUR	AT / CH	DE	PL	CEE	Infrastruc- ture Inter- national	Holding	Group
Revenue							
Building construction							
Commercial/office construction	88,255	220,377	107,164	6,033	-	-	421,829
Industrial engineering	135,982	186,575	99,389	49,898	-	-	471,844
Miscellaneous building construction	343,532	304,680	45,193	17,993	-	-	711,398
Residential construction	326,517	106,591	22,213	51,707	-	45,379	552,407
Civil engineering							
Railway construction	269,110	28,208	167,766	48,977	40,606	-	554,667
Bridge/overpass construction	104,114	39,930	55,413	44,866	28,262	-	272,585
Miscellaneous civil engineering	563,094	204,403	139,980	51,708	5,686	402	965,273
Road construction	416,508	201,650	296,060	530,037	-	-	1,444,255
Tunnelling	16,275	29,685	7,820	-	328,327	-	382,107
Other sectors	343,178	27,986	423	3,602	-	38,967	414,156
Revenue	2,606,565	1,350,085	941,421	804,821	402,881	84,748	6,190,521
Revenue recognised over time	2,463,033	1,339,314	923,118	803,372	402,881	84,519	6,016,237
Revenue recognised at a point of time	143,532	10,771	18,303	1,449	-	229	174,284

The revenues can be subdivided as follows:

in TEUR	2025	2024
Revenues from construction contracts	6,038,747	5,895,930
Revenues from sales of raw materials and other services	257,145	294,591
Total	6,295,892	6,190,521

Revenues exclusively comprise revenue from customer contracts. Promised goods or services in the amount of TEUR 7,943,016 (previous year: TEUR 7,230,401), would result in revenue of TEUR 4,179,206 (previous year: TEUR 3,957,504) in the following year and TEUR 3,763,810 (previous year: TEUR 3,272,897) in the subsequent periods.

Accounting policies

Revenue is recognised after deductions for sales tax, discounts and other reductions as well as sales-related taxes. The timing of when the revenue is realised depends on the type of revenue, described as follows:

For revenues from construction contracts, the revenue is realised over the period of the service rendered under application of the percentage of completion method (POC). The expected contract revenue is shown in accordance with the respective percentage of completion. The basis for determining the percentage of completion is the services rendered to date relative to the overall services estimated. This also applies to revenues from contracts with customers that are realised in consortiums. Should appropriate conditions be met, multiple contracts are aggregated and measured in a combined way across the Group. Variable components of contract revenue – especially supplements – are to be applied when it is highly probable that they will not lead to a reversal of the revenues already recognised. Invoices for advance payments are provided in line with a predefined payment plan that broadly corresponds to progress made on the construction project. In individual cases, the payment plans include a financing component that is recognised separately in the financing result as interest income.

Following the deduction of customer payments, the service rendered is recognised as a contract asset under trade receivables or as a contract liability under other liabilities if the payments received exceed the services rendered so far. If it is probable that the total contract costs will exceed the contract revenue, the expected loss is immediately recognised, in full, in the amount necessary to fulfil the contract. Contract-fulfilment costs are recognised and written down over the duration of the project as long as they would not have been incurred had the contract not been fulfilled.

Revenues from landfills and from the sale of raw materials are mostly realised at a point in time following transfer of the material opportunities and risks. Revenue from real estate management (property management) is realised over a period of time.

7. Other Operating Income

in TEUR	2025	2024
Income from reversals of provisions	53,357	42,035
Income from sale of fixed assets	20,789	19,627
Revenue from provision of employees	13,197	14,465
Insurance payments	6,506	8,593
Exchange rate gains	5,754	10,139
Revenue from charging materials	3,896	8,118
Revenue from other charges passed on	59,864	44,120
Rent from space and land	4,146	6,219
Other income related to employees	16,667	15,140
Gain on bargain purchase	22,407	1,273
Other	22,305	42,280
Total	228,888	212,009

Miscellaneous other operating income largely comprises income from other ancillary services rendered, compensation for damages in connection with realising contracts, items provided to subcontractors, as well as education, training and research bonuses.

8. Cost of Materials and Other Related Production Services

in TEUR	2025	2024
Expenditure on raw materials and supplies and for goods received	-1,279,019	-1,252,564
Expenditure on services received	-2,860,545	-2,835,389
Total	-4,139,564	-4,087,953

9. Employee Benefits Expense

in TEUR	2025	2024
Wages and salaries	-1,332,230	-1,272,998
Social welfare expenses	-309,977	-288,237
Expenditure on severance payments and pensions	-15,407	-14,230
Total	-1,657,614	-1,575,465

Expenditure on severance payments and pensions includes the prior service costs and contributions to the employee provision fund for employees who commenced employment with an Austrian group company after 31 December 2002 and voluntary severance payments. The interest expense arising from severance payments and pension obligations is presented under the item finance costs.

The items cost of materials and other related manufacturing services as well as employee benefits expense include research and development expenses, in particular for the development of innovative construction methods, amounting to TEUR 12,766 (previous year: TEUR 13,742).

10. Depreciation, Amortisation and Impairment Expense

in TEUR	2025	2024
Amortisation of intangible assets	-6,993	-5,798
Depreciation of property, plant and equipment	-204,979	-196,103
Impairment on intangible assets	-453	-
Impairment on property, plant and equipment	-277	-8,545
Total	-212,702	-210,446

For more details, see notes 16 and 17.

11. Other Operating Expenses

in TEUR	2025	2024
Legal and consultancy services, insurance	-63,599	-60,709
Buildings and land	-39,976	-42,369
Exchange rate losses	-6,366	-8,580
Fleet	-21,082	-20,759
Advertising	-15,682	-14,980
Office operations	-51,428	-45,313
Commission on bank guarantees	-20,917	-24,671
Other taxes	-15,018	-11,317
Contributions and fees	-16,214	-14,420
Training	-6,397	-7,013
Travel expenses	-40,003	-42,023
Project related provisions and claims	-79,414	-98,269
Other	-32,320	-31,040
Total	-408,416	-421,463

Other operating expenses mainly include maintenance costs, charges on monetary transactions and catering and conference costs.

12. Income from Financial Investments and Current Financial Assets

in TEUR	2025	2024
Income from shareholdings	570	924
of which from non-consolidated subsidiaries	(11)	(128)
Expenditure from shareholdings	-1	-73
of which from non-consolidated subsidiaries	(-)	(-)
Income/expenditure from current financial assets	-24	128
Interest	20,949	24,622
of which from non-consolidated subsidiaries	(-)	(-)
Total	21,494	25,601

Accounting policies

Interest income is defined in accordance with the effective interest method. The effective interest rate is any interest rate where the present value of future cash flows from a financial asset is equal to its carrying amount.

Dividend income from financial investments is recognised when the legal claim arises.

13. Finance Costs

in TEUR	2025	2024
Interest and similar expenditure relating to bonds and bonded loans (Schuldscheindarlehen)	-7,467	-6,971
Other interest and similar expenses	-30,300	-31,925
of which from non-consolidated subsidiaries	(-32)	(-49)
of which interest expenditure from social overhead capital provisions	(-4,084)	(-4,222)
Total	-37,767	-38,896

As in the previous year, no borrowing costs were capitalised in the financial year. The average interest rate on financial liabilities and lease liabilities is 3.29% (previous year: 3.58%).

Accounting policies

Borrowing costs are capitalised if and to the extent that they are directly attributable to financing the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale and are incurred during the period of acquisition or manufacture; otherwise they are recorded as an expense in the period in which they were incurred.

14. Income Tax

Income tax comprises the current taxes on income and earnings paid or owed in the individual countries and deferred taxes in the financial year.

The calculation is based on applicable tax rates pursuant to the prevailing tax laws or according to tax laws whose entry into force has been essentially finalised, at the probable date of realisation.

in TEUR	2025	2024
Current tax expense	-40,567	-29,598
Deferred tax expense (-)/income (+)	-3,157	-6,595
Income tax expense	-43,724	-36,193

The tax expense resulting from the application of the current Austrian Corporation Tax rate of 23% (previous year: 23%) can be reconciled to the tax expense as reported in the income statement as follows:

in TEUR	2025	2024
EBT	180,423	145,056
Theoretical tax expense (-)/income (+)	-41,497	-33,363
Differences to tax rates of foreign subsidiaries	-1,443	-7,071
Tax effect of non-deductible expenditure and tax-exempt income	14,963	25,760
Income/expenses from companies accounted for using the equity method	3,327	3,599
Changes in deferred tax assets not applied in relation to losses carried forward and temporary differences	-15,390	-17,929
Effect from changes in tax rates	-93	1,325
Tax expense (-)/income (+) related to other periods	-2,534	-7,337
Other	-1,057	-1,177
Income tax expense	-43,724	-36,193

In the course of implementing the EU directive on global minimum taxation for multinational enterprise groups and large domestic groups in the European Union (BEPS Pillar 2 of the OECD Rules), the Minimum Taxation Act was passed in Austria and came into force on 1 January 2024. The minimum tax regulations are intended to ensure that multinational corporate groups are taxed at an effective tax rate of at least 15% in all countries in which they are represented. Additional taxation therefore only arises if the level of taxation falls below this minimum tax rate.

The PORR Group has analysed the potential minimum tax expense on the basis of the information available at the reporting date. It is expected that, with the exception of Romania, no additional tax expense will be incurred in the financial year 2025.

For Romania, a provision of TEUR 495 (previous year: TEUR 258) was recognised for the PORR Group business units falling under the scope of the minimum taxation for potential additional taxes.

The PORR Group has applied the temporary mandatory exemption from recognising and disclosing deferred taxes related to pillar 2 income taxes in accordance with IAS 12.4A.

In addition to the tax expense recognised in the consolidated income statement, the tax effect of the expenses and income recognised in other comprehensive income was also recognised in other comprehensive income. This tax expense recognised in other comprehensive income amounted to TEUR 1,765 (previous year: TEUR 973).

Summary of tax effects in other comprehensive income:

in TEUR	2025	2024
Result from revaluation of property, plant and equipment	-323	-1,254
Remeasurement of defined benefit obligations	-653	-92
Chance in fair value of equity instruments	-795	-
Result from cash flow hedges	2	373
Equity attributable to shareholders of parent	-1,769	-973
Equity attributable to non-controlling interests	4	-
Total tax expense (-)/income (+)	-1,765	-973

Payouts from hybrid capital designated as equity are tax deductible. The resulting tax of TEUR 3,787 (previous year: TEUR 3,148) was recognised directly in equity.

The income tax expense attributable to the sale of treasury shares in the 2025 financial year amounted to TEUR 3,358 (previous year: TEUR 0), of which an expenditure of TEUR 3,617 was recognised in capital reserves and a gain of TEUR 259 from deductible costs was recognised in retained earnings.

15. Earnings per Share

Earnings per share are calculated by dividing the proportion of the annual profit relating to the shareholders of the parent by the weighted average number of shares issued.

	2025	2024
Profit for the year attributable to shareholders of parent	116,014	88,995
Weighted average number of issued shares	38,650,819	38,346,547
Basic earnings per share (in EUR)	3.00	2.32
Diluted earnings per share (in EUR)	3.00	2.32

Diluted earnings per share correspond to basic earnings per share, as the employee shares allocated as part of the LTIP are subject to performance criteria and the potential impact of future fulfilment is only to be included in diluted earnings per share if the defined performance conditions are met as of the reporting date.

Share-based payment arrangement

PORR AG pursues a strategic direction aimed at sustainable growth and increasing the value of the company in the long term. For this reason, the Supervisory Board of PORR AG approved a share-based payment arrangement (Long Term Incentive Program, LTIP for short) with a grant date of 31 May 2023. The agreement is a performance-based share remuneration model, which extends over a three-year term (performance period) and requires a personal investment by the participants based on an annual retention as a percentage of the bonus and premium agreement payments in cash, as well as at least 20,000 shares for members of the Executive Board by the end of the term. Remuneration is paid in the form of ordinary shares (a maximum of 500,000 shares will be issued) after three years of meeting the Group's annual EBT targets for 2023-2025, as approved by the Supervisory Board. The company reserves the right to settle the claim in cash, at its discretion. The annual share allocation is calculated in each case at a strike price of EUR 13.67 and amounts to 25% of the bonus base value set in the individual target agreement. The aim of the LTIP was to bind the members of the Executive Board and other managers in the company in the long term and to increase their motivation and the way they identify with the company's goals. The agreement is also intended to further enhance the appeal of the PORR Group as an employer.

A total of 181,323 shares were allocated due to the performance conditions for the 2023 and 2025 financial years being met. The performance conditions for the 2024 financial year were not met. As it was decided to settle the entitlement in cash, the reserve of TEUR 654 was released, the obligation from the share-based payment was measured at fair value as of the reporting date (EUR 32.15 per share) and recognised as an employee benefit liability. The employee benefit liability amounts to TEUR 5,020 as of 31 December 2025. The adjustment amount of TEUR 4,365 (previous year: TEUR 91) was recognised in employee benefits expense.

Reconciliation statement for the weighted number of shares:

	2025	2024
Shares issued as of 1 Jan	39,278,250	39,278,250
Less treasury shares	-1,703,674	-1,226,693
Purchase treasury shares	1,703,674	-
Shares granted under LTIP	-	92,268
Shares issued less treasury shares plus granted shares as of 1 Jan	39,278,250	38,143,825
Impact of weighted average treasury shares	-627,431	202,722
Weighted average of ordinary shares as of 31 Dec	38,650,819	38,346,547

Accounting policies

The share-based payment is recognised at fair value on the grant date; it is derived from the price of PORR AG common shares at the market close 2025 and is earned over the performance period of the beneficiaries. The impacts of share-based payment transactions are recognised in the consolidated financial statements pro rata over the three-year performance period in employee benefits expense and in employee benefit liabilities. Ongoing revaluation is performed as the amount is to be settled in cash.

16. Intangible Assets

in TEUR	Concessions, licences and similar rights	Software	Goodwill	Other intangible assets	Payments on account and assets under construction	Total
Acquisition costs and manufacturing costs						
Balance as of 1 Jan 2024	-	58,269	138,116	24,220	16,910	237,515
Additions/disposals due to changes in the consolidated group	-	329	27,758	-	327	28,414
Additions	-	1,073	-	-	13,484	14,557
Disposals	-	-967	-175	-	-	-1,142
Reclassifications	-	17,244	-	-	-17,142	102
Currency translation	-	6	-29	-	0	-23
Balance as of 31 Dec 2024	-	75,954	165,670	24,220	13,579	279,423
Additions/disposals due to changes in the consolidated group	487	4,165	-	11,962	-	16,614
Additions	-	857	-	-	17,243	18,100
Disposals	-	-18,998	-	-	-	-18,998
Reclassifications	-	2,798	-	-	-2,798	-
Currency translation	-	-60	613	-	-	553
Balance as of 31 Dec 2025	487	64,716	166,283	36,182	28,024	295,692
Accumulated amortisation and impairment						
Balance as of 1 Jan 2024	-	47,267	4,881	-	-	52,148
Additions/disposals due to changes in the consolidated group	-	326	-	-	-	326
Additions	-	5,798	-	-	-	5,798
Disposals	-	-519	-175	-	-	-694
Reclassifications	-	102	-	-	-	102
Balance as of 31 Dec 2024	-	52,974	4,706	-	-	57,680
Additions/disposals due to changes in the consolidated group	153	3,970	-	-	-	4,123
Additions	-	6,993	-	-	-	6,993
Impairment	-	-	453	-	-	453
Disposals	-	-18,100	-	-	-	-18,100
Currency translation	-	-63	-	-	-	-63
Balance as of 31 Dec 2025	153	45,774	5,159	-	-	51,086
Carrying amounts as of 31 Dec 2024	-	22,980	160,964	24,220	13,579	221,743
Carrying amounts as of 31 Dec 2025	334	18,942	161,124	36,182	28,024	244,606

The carrying amount of goodwill applies to the segments as shown below:

in TEUR	Balance as of 1 Jan 2025	Currency translation	Newly acquired goodwill	Disposal of goodwill	Impairment	Balance as of 31 Dec 2025
AT / CH	11,279	-	-	-	-453	10,826
DE	90,414	-	-	-	-	90,414
PL	11,815	129	-	-	-	11,944
CEE	12,474	484	-	-	-	12,958
Infrastructure International	20,180	-	-	-	-	20,180
Holding	14,802	-	-	-	-	14,802
Total	160,964	613	-	-	-453	161,124

in TEUR	Balance as of 1 Jan 2024	Currency translation	Newly acquired goodwill	Disposal of goodwill	Impairment	Balance as of 31 Dec 2024
AT / CH	10,938	-	341	-	-	11,279
DE	62,998	-	27,416	-	-	90,414
PL	11,611	204	-	-	-	11,815
CEE	12,706	-232	-	-	-	12,474
Infrastructure International	20,180	-	-	-	-	20,180
Holding	14,802	-	-	-	-	14,802
Total	133,235	-28	27,757	-	-	160,964

Material goodwill is allocated as follows to the cash-generating units:

in TEUR	Cash-generating unit	Goodwill 31 Dec 2025	Goodwill 31 Dec 2024
Segment			
AT / CH / Infrastructure International	PBG Austria	30,572	30,572
DE	Verkehrswegebau (vormals Oevermann)	65,827	65,827
DE	PORR GS	13,157	13,157
DE	H + E Haustechnik und Elektro GmbH	11,430	11,430
PL	PORR Polska Infrastructure	11,139	11,018
CEE	PORR a.s.	12,958	12,473
Holding	hospitals	14,780	14,780

Due to changes in internal management and the reorganisation of the design-build contractor business unit, the goodwill of H + E Haustechnik und Elektro GmbH is now planned and monitored independently and has therefore been allocated to the cash-generating unit H + E Haustechnik und Elektro GmbH.

Impairment losses on goodwill of TEUR 453 (previous year: TEUR 0) are recognised in the consolidated income statement under depreciation, amortisation and impairment expense.

Other intangible assets amounting to TEUR 33,543 have an indefinite useful life. No impairment losses were recognised in this respect in the 2025 financial year or in the previous year. TEUR 24,220 is allocated to the cash-generating unit hospitals and TEUR 9,323 to the cash-generating unit Healthcare.

Accounting policies

Intangible assets are capitalised at acquisition or manufacturing cost and amortisation is recognised on a straight-line basis over the probable useful life.

in %	Rates of amortisation	
	2025	2024
Licences, software	8.33 - 50.0	8.33 - 50.0

Intangible assets with an indefinite useful life are not amortised on a scheduled basis but are subject to an impairment test once a year or when there is an indication that impairment may have occurred.

If impairment is established, the intangible assets concerned are written down to the recoverable amount, which is the higher of fair value less costs to sell and its value in use. If the impairment no longer exists after reviewing external as well as internal sources of information, the impairment loss is reversed to the carrying amount that would have been determined had no impairment loss been recognised in prior periods.

The amount of amortisation and impairment for the financial year is reported in the consolidated income statement under depreciation, amortisation and impairment expense.

Goodwill is determined as part of purchase price allocations within business combinations and allocated to a group of cash-generating units. Each unit to which goodwill is allocated corresponds to the lowest level within the entity at which it is monitored for internal management purposes and represents the smallest identifiable group of assets with largely independent cash flows. Goodwill is tested for impairment annually and whenever there is an indication that the unit may be impaired by comparing the carrying amount of the unit, including goodwill, with its recoverable amount. The recoverable amount of the cash-generating unit is the higher of fair value less costs to sell and its value in use. The fair value less costs to sell is determined on the basis of a DCF calculation. In cases where no fair value less costs to sell can be determined, the value in use, i.e. the present value of future cash flows expected to be derived from an asset or cash-generating unit, is used as the recoverable amount. The estimates of the future discounted cash flows, the corresponding discount rates, and the growth rates are based to a large extent on management estimates and assumptions, which is why the cash flows require approval by the Executive Board and are derived from the current planning for three to five years following the time the impairment test is carried out. Impairment of goodwill is recognised in the income statement under the item depreciation, amortisation and impairment expense.

Sensitivities and sources of estimation uncertainty

The PORR Group assesses the recoverability of goodwill and other intangible assets in accordance with IAS 36 both annually and when specific indicators are present. The assessment is based on both internal and external sources of information in order to identify the recoverability of assets. For goodwill, the value in use – which is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life – is determined using the weighted average cost of capital (WACC) model. The WACC approach is justified by the international activities of the PORR Group, as the reconciliation of parameterised equity and debt capital costs is reproduced. The risk-free basic interest rate is supplemented with a pre-tax debt premium and a market risk premium. Equity and debt capital interest rates are calculated separately and then supplemented with a taxation rate dependent on the country of domicile. Sector and industry specifics (derived from a peer group), such as seasonality and weather dependency, are reflected by the beta component, which reflects PORR Group's market risk without the influence of debt capital.

Management generally assumes a moderate increase in revenue for the Group, based on estimates regarding the development of the home markets and the planned expansion of order volumes. Planned or already made investments in the use of climate-friendly and intelligent technology as well as a modern management approach support this assumption and are intended to proactively avoid factors such as lower sales revenues or rising expenses and the resulting lower net cash flows or adverse effects of the climate change.

The carrying amounts and the valuation assumptions applied to key impairment tests on goodwill are as follows:

2025	Goodwill in TEUR	Fair Value hierarchy	Method used	Business plan assumptions	Growth rate %	Discount rate after taxes %	Effective date
PBG Austria	30,572	-	Value in use	Revenue p.a. -0.9 - 1.0%	1	7.06	31.12.
Verkehrswegebau	65,827	-	Value in use	Revenue p.a. 1.0 - 8.9%	1	6.74	31.12.
PORR GS	13,157	-	Value in use	Revenue p.a. 1.0 - 4.0%	1	7.40	31.12.
Porr Polska Infrastructure	11,139	-	Value in use	Revenue p.a. 1.0 - 12.0%	1	8.13	31.12.
PORR a.s.	12,957	-	Value in use	Revenue p.a. 1.0 - 7.0%	1	7.35	31.12.
hospitals	14,780	-	Value in use	Revenue p.a. 1.0 - 2.4%	1	4.45	31.12.
H+E Haustechnik und Elektro GmbH	11,430	-	Value in use	Revenue p.a. 1.0 - 3.0%	1	6.75	31.12.

2024	Goodwill in TEUR	Fair Value hierarchy	Method used	Business plan assumptions	Growth rate %	Discount rate after taxes %	Effective date
PBG Austria	30,572	-	Value in use	Revenue p.a. 1.0 - 7.5%	1	6.98	31.12.
Verkehrswegebau (formerly Oevermann) ¹	49,840	-	Value in use	Revenue p.a. 1.0 - 8.5%	1	6.53	31.12.
PORR GS	13,157	-	Value in use	Revenue p.a. -14.4 - 2.3%	1	7.43	31.12.
Porr Polska Infrastructure	11,018	-	Value in use	Revenue p.a. 1.0 - 15%	1	8.16	31.12.
PORR a.s.	12,473	-	Value in use	Revenue p.a. -0.5 - 13%	1	7.39	31.12.
hospitals	14,780	-	Value in use	Revenue p.a. 1.0 - 3.7%	1	4.23	31.12.

For the goodwill listed (except for hospitals), there was no material change in assumptions considered possible by management that would have led to any impairment. The following table shows the parameter changes that would have led to impairment for the cash-generating unit of 'hospitals':

	2025		2024	
	Discount rate	EBITDA margin	Discount rate	EBITDA margin
in TEUR	+0.50%	-5%	+0.5%	-8%
hospitals	-2,055	-710	-1,972	-4,462

17. Property, Plant and Equipment

in TEUR	Land and buildings	Technical equipment and machinery	Other plant, factory and business equipment	Payments on account and assets under construction	Right-of-use assets - land and buildings	Right-of-use assets - Other	Total
Acquisition costs, manufacturing costs and revaluations							
Balance as of 1 Jan 2024	623,294	772,915	285,085	32,987	335,760	260,559	2,310,600
Additions/disposals due to changes in the consolidated group	9,080	5,997	6,331	-	5,710	-	27,118
Additions	70,481	77,592	57,990	19,510	17,856	62,341	305,770
Disposals	-12,000	-49,202	-41,724	-6,746	-6,930	-24,020	-140,622
Reclassifications	12,231	54,290	22,743	-34,506	-16,145	-37,707	906
Revaluation	5,323	-	-	-	-	-	5,323
Currency translation	-240	1,937	256	25	58	146	2,182
Balance as of 31 Dec 2024	708,169	863,529	330,681	11,270	336,309	261,319	2,511,277
Additions/disposals due to changes in the consolidated group	2,036	6,376	2,590	-	1,231	1,081	13,314
Additions	30,610	67,802	50,574	19,406	20,824	45,606	234,822
Disposals	-3,801	-57,799	-69,881	-6	-15,883	-10,965	-158,335
Reclassifications	666	23,868	24,853	-10,072	-	-39,410	-95
Revaluation	1,349	-	-	-	-	-	1,349
Currency translation	1,399	-356	324	23	-35	-487	868
Balance as of 31 Dec 2025	740,428	903,420	339,141	20,621	342,446	257,144	2,603,200
Accumulated depreciation and impairment							
Balance as of 1 Jan 2024	291,117	478,506	163,966	-	97,090	113,557	1,144,236
Additions/disposals due to changes in the consolidated group	1,432	4,887	4,445	-	1	-	10,765
Additions	17,073	68,298	46,880	-	27,442	36,410	196,103
Impairment	8,545	-	-	-	-	-	8,545
Disposals	-10,340	-43,732	-35,835	-	-6,448	-23,606	-119,961
Reclassifications	2,878	16,530	13,356	-	-6,814	-25,376	574
Currency translation	-224	1,464	437	-	61	39	1,777
Balance as of 31 Dec 2024	310,481	525,953	193,249	-	111,332	101,024	1,242,039
Additions/disposals due to changes in the consolidated group	913	5,891	2,586	-	149	416	9,955
Additions	18,296	72,089	49,126	-	28,411	37,057	204,979
Impairment	-	277	-	-	-	-	277
Disposals	-1,459	-48,969	-60,551	-	-10,192	-10,405	-131,576
Reclassifications	-118	10,716	14,209	-	-	-24,741	66
Currency translation	627	-376	-56	-	-115	-59	21
Balance as of 31 Dec 2025	328,740	565,581	198,563	-	129,585	103,292	1,325,761
Carrying amounts as of 31 Dec 2024	397,688	337,576	137,432	11,270	224,977	160,295	1,269,238
Carrying amounts as of 31 Dec 2025	411,688	337,839	140,578	20,621	212,861	153,852	1,277,439

The item **land and buildings** in the statement of changes in fixed assets includes land, land rights and buildings, including buildings on land owned by others, and assets under construction. These include reserves for raw materials (such as gravel) in the amount of TEUR 55,024 (previous year: TEUR 56,357), which are written off based on output. The carrying amount of the land, land rights and buildings, including buildings on land owned by others, (excluding rights of use for land and buildings) would have amounted to TEUR 391,808 (previous year: TEUR 375,855) as of 31 December 2025 if the cost model had been applied.

The item **rights of use – miscellaneous** includes rights of use for technical equipment, machinery and other plant, factory and business equipment.

Scheduled and non-scheduled depreciation is shown under depreciation, amortisation and impairment expense. Impairment from the previous year was recorded on a production facility due to a project change initiated by the customer, the cost of which was covered by the customer.

The value of real estate used for operational purposes, which was valued by an external valuation expert as of the reporting date, amounts to TEUR 43,414 (previous year: TEUR 79,199). No property, plant or equipment has been pledged as collateral.

Leases

The following amounts arising from leases were recognised:

in TEUR	2025	2024
Interest expense on lease liabilities	14,514	14,488
Short-term lease expense	40,922	41,641
Low-value lease expense	1,020	540
Total cash outflows from leases	89,049	83,769

The maturity profile of leases is presented in note 41.4.

Accounting policies

Property, **plant and equipment**, with the exception of real estate used by the company, is valued at cost, including ancillary costs less reductions in the acquisition costs, or at manufacturing cost, and was subject to the previously accumulated and regularly applied straight-line depreciation during the year under review, whereby the following rates of depreciation were applied:

in %	Rates of depreciation	
	2025	2024
Technical plants and machinery	3.0 – 50.0	3.0 – 50.0
Construction site equipment	6.0 – 50.0	6.0 – 50.0
Office equipment	5.0 – 50.0	5.0 – 50.0
Vehicles	6.0 – 50.0	6.0 – 50.0
Hardware	10.0 – 50.0	10.0 – 50.0

If impairment is determined, the asset is written down to its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. If the impairment no longer applies, the impairment loss is reversed to the carrying amount that would have been determined if no impairment loss had been recognised in prior periods. Impairment losses are applied analogously to impairment losses on intangible assets and are described in more detail in note 16. Fundamental rebuilding work is recognised in the statement of financial position, while ongoing maintenance work, repairs and minor rebuilding work are recognised in profit or loss at the time they arose.

Real estate used for operational purposes is valued according to the revaluation method pursuant to IAS 16.31. External opinions or assessments from internal experts are used as the basis for determining fair values. The external assessments are held at periodic intervals of maximum five years; in the interim period assessments from internal experts are used to update the expert opinions. Revaluations are performed on a regular basis so that the carrying amounts do not deviate materially from the fair values attributable at the end of the reporting period. The date for the revaluation for the end of the reporting period generally falls in the fourth quarter of the reporting year. The carrying amount is adjusted to the respective fair value by using a revaluation reserve in other comprehensive income. The revaluation reserve is reduced by the applicable deferred tax liability. On a subsequent sale or decommissioning of revalued land or buildings, the amount recorded in the revaluation reserve in respect of the relevant plot of land or building is transferred to retained earnings. Regular depreciation of revalued buildings is carried out pursuant to the straight-line method and recognised in the income statement. The following depreciation rates were applied:

in %	Rates of depreciation	
	2025	2024
Land rights and right-of-use assets	1.54 – 50.0	1.54 – 50.0
Mining rights	depends on assets	depends on assets
Buildings, including buildings on land owned by others	1.00 – 4.00	1.00 – 4.00

Assets under construction, including buildings under construction, which are intended for operational purposes or whose type of use has not yet been determined, are accounted for at acquisition cost or manufacturing cost less impairment. Depreciation or impairment of these assets commences upon their completion or attainment of operational status

Rights of use in property, plant and equipment and real estate used for operational purposes (including building rights) conferred under **lease agreements** are recognised as future lease payments in the amount of their present value and written down on a straight-line basis over the term of the lease and/or under application of the specified rates of depreciation.

The terms of the leases for properties are between 2 and 65 years and for fixed assets between 2 and 12 years.

Lease agreements for both properties and fixed assets sometimes include extension options that are only applied in the calculation of the lease liability if there is sufficient certainty that the option will actually be exercised.

Exercise prices for options to acquire an asset at the end of the lease term are only capitalised if there is sufficient certainty that the purchase option will actually be exercised. Variable lease payments, which are linked to an index, are measured at the applicable index on the date the asset is rendered. A revaluation is carried out if a material event occurs or there is a material change in conditions. In the case of a non-lease component, this is separated and not included in the rate.

Fair value of land and buildings

The fair value is determined by being inferred from a current market price, by being inferred from a price attained in a transaction with similar items of real estate in the recent past, or – in the absence of suitable market data – by discounting estimated future cash flows that are usually generated in the market by this type of real estate in the course of letting. An internal valuation team determines the market value of any property that has not been evaluated externally.

The various levels are defined as follows:

- Quoted (non-adjusted) prices in active markets for identical assets or liabilities (Level 1)
- Inputs which differ from the quoted market prices in Level 1, which are either indirectly observable (i.e. as a price) or directly observable (i.e. derived from the price) (Level 2)
- Inputs which are based on unobservable market data for the assets or liabilities (Level 3)

in TEUR	Fair value as of 31 Dec 2025		
Property type	Prices quoted in active markets for identical assets Level 1	Other key observable inputs Level 2	Other key observable inputs Level 3
Operating premises/storage/mix plant	-	-	286,250
Gravel pit/stone quarry	-	-	75,559
Landfill	-	-	49,879

in TEUR	Fair value as of 31 Dec 2024		
Property type	Prices quoted in active markets for identical assets Level 1	Other key observable inputs Level 2	Other key observable inputs Level 3
Operating premises/storage/mix plant	-	-	276,400
Gravel pit/stone quarry	-	-	74,054
Landfill	-	-	47,234

Reconciliation of level 3 valuations

	Property type		
	Operating premises/ storage/ mix plant	Gravel pit/ stone quarry	Landfill
in TEUR			
Balance as of 1 Jan 2025	276,400	74,054	47,234
Additions/disposals due to changes in the consolidated group	1,123	-	-
Additions	19,756	3,409	7,445
Disposals	-1,866	-	-476
Reclassifications	784	-	-
Revaluation	983	-	366
Depreciation	-11,714	-1,904	-4,678
Currency translation	784	-	-12
Balance as of 31 Dec 2025	286,250	75,559	49,879

	Property type		
	Operating premises/ storage/ mix plant	Gravel pit/ stone quarry	Landfill
in TEUR			
Balance as of 1 Jan 2024	247,483	49,852	34,842
Additions/disposals due to changes in the consolidated group	7,834	-186	-
Additions	26,370	28,269	15,842
Disposals	-524	-1,136	-
Reclassifications	9,357	-4	-
Revaluation	4,943	380	-
Depreciation	-10,493	-3,121	-3,459
Impairment	-8,545	-	-
Currency translation	-25	-	9
Balance as of 31 Dec 2024	276,400	74,054	47,234

Sensitivities and sources of estimation uncertainty

Material investments in new technologies will be necessary to implement the decarbonisation plan. In line with the sustainability strategy, existing plants will be used until the end of their useful life. As in the previous year, an analysis of existing plants as of 31 December 2025 did not reveal any material reduction in the useful life of existing plants.

The parameters applied represent the best estimate derived on the basis of available information. As at the reporting date, the management does not consider any change in parameters to be possible that would lead to a materially different measurement. The relationship of unobservable inputs to fair value is generally as follows:

- Capitalisation interest rate: the lower the capitalisation interest rate, the higher the fair value
- Rent: the higher the price per m², the higher the fair value
- Maintenance: the higher the anticipated cost of maintenance, the lower the fair value
- Vacancy rates: the higher the anticipated vacancy rates, the lower the fair value.

Range of unobservable inputs 2025

	Property type		
	Operating premises/ storage/ mix plant	Gravel pit/ stone quarry	Landfills
Valuation method	CE, CV	CE, CV	CE
Capitalisation interest rate in %	3.18 - 9.50	6.20	
Rent in EUR/m ²	2.46 - 15.74	3.67 - 6.82	
Maintenance in % ¹	0.40 - 2.00	0.90	
Maintenance in % ²	6.74 - 27.70		
Maintenance in EUR/m ²	3.60 - 16.00		
Vacancy rate in % ²	2.00 - 20.00	2.97	
Income in EUR/t		3.58 - 76.09	1.90 - 272.00
Expense in EUR/t		1.98 - 18.82	1.80 - 217.00
Land value in EUR/m ²	33.16 - 86.00		

Range of unobservable inputs 2024

	Property type		
	Operating premises/ storage/ mix plant	Gravel pit/ stone quarry	Landfills
Valuation method	CE, CV	CE, CV	CE
Capitalisation interest rate in %	3.18 - 15.00	6.20	
Rent in EUR/m ²	3.11 - 15.74	3.67 - 9.01	
Maintenance in % ¹	0.40 - 2.00	0.90	
Maintenance in % ²	6.49 - 20.00		
Maintenance in EUR/m ²	7.00 - 15.00		
Vacancy rate in % ²	3.50 - 25.00	2.03	
Income in EUR/t		4.23 - 85.00	2.00 - 270.00
Expense in EUR/t		1.54 - 25.45	1.80 - 215.00
Land value in EUR/m ²	22.32 - 86.00		

CE = capitalised earnings

CV = comparative value

¹ Discount from value of new construction

² Discount from value of gross annual income

18. Investment Property

in TEUR	Investment property Total
Fair value	
Balance as of 1 Jan 2024	34,951
Additions for manufacturing costs	916
Reclassifications	525
Balance as of 31 Dec 2024	36,392
Additions for purchases	3,595
Additions for manufacturing costs	988
Reclassifications	-2,594
Currency translation	11
Adjustments to fair value	-289
Balance as of 31 Dec 2025	38,103

The PORR Group holds investment property to generate rental income and for the purpose of value appreciation. This includes office and commercial buildings, residential buildings and undeveloped land. The value of investment property assessed by an external expert as of the reporting date amounted to TEUR 9,040 (previous year: TEUR 0).

The rental income from investment property amounted to TEUR 529 in the reporting period (previous year: TEUR 598). Operating expenses related to investment property amounted to TEUR 20 (previous year: TEUR 24).

The reclassifications concern reclassifications to current assets in the amount of TEUR 1,543 and to property, plant and equipment in the amount of TEUR 1,051.

Accounting policies

Investment property is recognised at fair value. External appraisals or assessments by internal experts are used as a basis for determining the fair values. The external appraisals are carried out at intervals of no more than five years; in the interim, the appraisals are updated by the internal experts. Gains or losses from changes in the fair value are reflected in profit or loss for the period in which the change in value occurred.

Rights of use in investment property acquired under lease agreements are recognised as future lease payments in the amount of their present value and measured at fair value in the subsequent periods.

Fair value of land and buildings

The fair value is determined in the same way as the fair value of the revalued land and buildings in property, plant and equipment (see note 17) and can be allocated to the different levels as follows:

in TEUR	Fair value as of 31 Dec 2025		
Property type	Prices quoted in active markets for identical assets Level 1	Other key observable inputs Level 2	Other key unobservable inputs Level 3
Office/commercial	-	-	3,130
Undeveloped properties	-	34,428	-
Other	-	-	545

in TEUR	Fair value as of 31 Dec 2024		
Property type	Prices quoted in active markets for identical assets Level 1	Other key observable inputs Level 2	Other key observable inputs Level 3
Office/commercial	-	-	3,390
Undeveloped properties	-	32,438	-
Other	-	-	564

Reconciliation of level 3 valuations

	Property type	
	Office/ commercial	Other
in TEUR		
Balance as of 1 Jan 2025	3,390	564
Adjustments to fair value	-260	-19
Balance as of 31 Dec 2025	3,130	545

	Property type	
	Office/ commercial	Other
in TEUR		
Balance as of 1 Jan 2024	3,390	564
Balance as of 31 Dec 2024	3,390	564

Range of unobservable inputs 2025

Property type	Valuation method	Land value ¹ in EUR/m ²
Undeveloped properties	CV	6.00 - 172.00

Range of unobservable inputs 2024

Property type	Valuation method	Land value ¹ in EUR/m ²
Undeveloped properties	CV	6.32 - 175.00

CV = comparative value

¹ Without construction plans

Sensitivities and sources of estimation uncertainty

The parameters applied represent the best estimate derived on the basis of available information. As at the reporting date, the management does not consider any change in parameters to be possible that would lead to a materially different valuation. With regard to the sensitivities and uncertainty of estimates as well as the relationships of the unobservable inputs to the fair value, please refer to the comments on revalued land and buildings in property, plant and equipment in note 17.

Range of unobservable inputs 2025

Property type	Valuation method	Capitalisation interest rate in %	Rent in EUR/m ²	Maintenance in EUR/m ²	Vacancy rate in % ¹
Office/trade/commercial	CE	7.50	7.00 - 16.00	6.85	4.50
Other	CE	6.80	6.00	2.10	5.00

Range of unobservable inputs 2024

Property type	Valuation method	Capitalisation interest rate in %	Rent in EUR/m ²	Maintenance in % ²	Vacancy rate in % ¹
Office/trade/commercial	CE	7.00	9.64 - 19.62	2.00	5.00
Other	CE	4.50	10.50	1.50	10.00

CE = capitalised earnings

¹ Discount from value of gross annual income

² Discount from value of new construction

19. Shares in Companies Accounted for Using the Equity Method

For six companies (previous year: six) the Group holds the majority of shares, however there is no control due to a shareholder agreement and so the companies are accounted for using the equity method.

Associated companies

Disclosures on material associated companies

In the 2025 financial year, no associated companies were classified as material.

Disclosures on immaterial associated companies

in TEUR	2025	2024
Carrying amount of companies accounted for using the equity method as of 31 Dec	9,638	20,058
Group share of		
profit for the year	-1,677	-7,837
other comprehensive income	-502	265
Total comprehensive income	-2,179	-7,572

The non-recognised shares of losses of associated companies amounted to TEUR 525 as of 31 December 2025 (previous year: TEUR 255).

Joint ventures

Disclosures on material joint ventures

The following joint venture is KMG – Klinikum Management Gesellschaft mbH and its subsidiaries Klinikum Austria Gesundheitsgruppe GmbH and room4 Softwareentwicklung GmbH, which make up the KMG Group, all domiciled in Austria. The PORR Group directly holds 50% (previous year: 50%) of shares in the KMG Group. The company works in developing and preparing hospital projects.

in TEUR	2025	2024
Revenue	68,796	60,240
Depreciation, amortisation and impairment	-3,474	-3,443
Interest expense	-188	-204
Income tax expense	-1,716	-1,461
Profit for the year	5,181	2,968
Total comprehensive income	5,181	2,968
Non-current assets	38,543	39,226
Current assets	16,734	15,013
of which cash and cash equivalents	(1,608)	(4,413)
Non-current liabilities	-4,046	-6,538
of which non-current financial liabilities	(-2,774)	(-5,539)
Current liabilities	-13,665	-14,368
of which current financial liabilities	(-8,938)	(-10,865)
Net assets	37,566	33,333
Net assets of non-controlling interests	-9,715	-8,664
Net assets of controlling shareholders	27,851	24,669
Group share of net assets as of 1 Jan	12,335	12,851
Group share in total comprehensive income	2,590	1,484
Dividends received	-1,000	-2,000
Group share of net assets as of 31 Dec	13,925	12,335
Goodwill	15,655	15,655
Carrying amount of companies accounted for using the equity method as of 31 Dec	29,580	27,990

Disclosures on immaterial joint ventures

in TEUR	2025	2024
Carrying amount of companies accounted for using the equity method as of 31 Dec	77,475	34,346
Group share of		
profit for the year	42,659	38,229
other comprehensive income	170	-259
Total comprehensive income	42,829	37,970

The share of the Group in the profit for the year also includes the pro-rata earnings from non-material consortiums amounting to TEUR 29,783 (previous year: TEUR 28,543); the resulting outstanding amounts are recognised under trade receivables and trade payables.

As of 31 December 2025, the non-recognised shares of losses of joint ventures were TEUR 4,402 (previous year: TEUR 1,400).

The joint ventures listed below represent the ten largest consortiums measured by proportionate annual revenue; the disclosures on financial information represent 100%.

Consortium	Share in consortium in %		Projects	Location
	2025	2024		
H53 Brenner Basistunnel	50	50	Construction of two main tunnel tubes of the Brenner Base Tunnel	Austria
Lilly Projekt Higgins P2	60	60	Construction of a pharmaceutical plant in Alzey	Germany
Tunnel ElbX	75	75	Tunnel construction of the SuedLink Elbe crossing	Germany
U2 17-21	50	50	Metro sections U2/17 to U2/21	Austria
PSW Limberg III	50	50	Main construction works Limberg III pumped-storage power plant	Austria
Lilly Projekt Higgins P1	60	60	Construction of a pharmaceutical plant in Alzey	Germany
KAT GU2	45	45	Railway engineering for Koralm Tunnel GU2	Austria
Stadtstraße	50	50	Construction of Aspern town road including lot 03 Emichgasse Tunnel and lot 04 Hausfeldstraße Tunnel	Austria
Feste Fahrbahn Koralm	50	50	Railway engineering for Koralm Tunnel	Austria
Erdbau S10 Rainbach	33.33	33.33	S10 Nord Mühlviertler Expressway lot 2	Austria

2025 in TEUR	H53 Brenner Basistunnel	Lilly Projekt Higgins P2	Tunnel ElbX	U2 17-21	PSW Limberg III	Lilly Projekt Higgins P1	KAT GU2	Stadtstraße	Feste Fahrbahn Koralm	Erdbau S10 Rainbach
Revenue	321,811	123,923	75,619	105,129	70,304	52,927	29,689	28,496	15,521	35,471
Depreciation, amortisation and impairment	-45,109	-1	-13,236	-4,373	-807	-	-322	-243	-908	-18
Interest expense	-	-	-	-	-	-	-	-	-	-
Non-current assets	36,337	9	11,646	13,654	1,792	-	852	389	2,926	52
Current assets	175,406	124,221	5,586	33,668	18,169	11,445	12,139	22,641	70,107	41,150
of which cash and cash equivalents	4,640	15	1,184	10,287	6,866	6,525	3,727	7,262	4,778	1,562
Non-current liabilities	-	-	-	-	-	-	-	-	-	-
Current liabilities	-211,743	-124,230	-17,232	-47,322	-19,961	-11,445	-12,991	-23,030	-73,033	-41,202
Net assets	-	-	-	-	-	-	-	-	-	-

2024 in TEUR	H53 Brenner Basistunnel	Lilly Projekt Higgins P2	Tunnel ElbX	U2 17-21	PSW Limberg III	Lilly Projekt Higgins P1	KAT GU2	Stadtstraße	Feste Fahrbahn Koralm	Erdbau S10 Rainbach
Revenue	224,343	-	32,746	111,624	76,036	20,939	37,454	52,394	24,566	5,676
Depreciation, amortisation and impairment	-18,196	-	-678	-3,022	-1,287	-	-468	-234	-1,623	-51
Interest expense	-	-	-	-	-	-	-	-	-	-
Non-current assets	54,509	-	2,799	17,358	1,987	-	1,446	465	4,480	34
Current assets	116,007	-	30,456	19,574	20,884	12,277	6,496	19,335	59,685	7,776
of which cash and cash equivalents	4,339	(-)	6,341	2,081	5,825	(-)	422	12,333	1,189	1,757
Non-current liabilities	-	-	-	-	-	-	-	-	-	-
Current liabilities	-170,516	-	-33,255	-36,932	-22,871	-12,277	-7,942	-19,800	-64,165	-7,810
Net assets	-	-	-	-	-	-	-	-	-	-

The Group's share of the profit for the reporting period of these material consortiums amounts to TEUR 38,683 (previous year: TEUR 14,026), any resulting claims or obligations are reported under trade receivables or trade payables.

Accounting policies

Investments in associates and joint ventures are initially recognised at acquisition cost, being the fair value of the identifiable net assets acquired and, where applicable, goodwill. Subsequently, the carrying amount is increased or decreased annually by the Group's share of net profit or loss for the year, dividends received and other changes in equity. Goodwill is not subject to planned amortisation, rather it is assessed for impairment as a part of the relevant shareholding when circumstances exist that indicate there may be possible impairment.

Shares in consortiums (joint ventures): Group shares in profits and losses from consortiums classified as joint ventures are presented in the consolidated income statement under profit/loss from companies accounted for using the equity method. Group revenues from goods and services to consortiums are presented in the consolidated income statement under revenue. Capital paid into a consortium is entered under trade receivables (see note 22), together with profit shares and trade receivables for the relevant consortium and after deductions for withdrawals and general losses; if there is on balance a passive entry, this is included under trade payables (see note 35).

Shares in joint operations: The consolidated financial statements recognise the proportionate assets and liabilities and the proportionate expenses and income attributable to the PORR Group.

20. Other Financial Investments

in TEUR	2025	2024
Shareholdings in non-consolidated subsidiaries	275	309
Other shareholdings	2,507	2,290
Other debt instruments	79	63
Total	2,861	2,662

The remaining debt instruments of TEUR 79 (previous year: TEUR 63) mainly comprise fixed-interest items. They are not subject to any restrictions on disposal.

Accounting policies

GmbH shares in non-consolidated subsidiaries and other shareholdings are valued at fair value through other comprehensive income (FVTOCI), whereby they are mostly determined using measurement methods such as e.g. the discounted cash flow method. Limited partnerships interests listed under shareholdings in non-consolidated subsidiaries and other shareholdings are measured at fair value through profit or loss (FVTPL). **Securities** (shown under other financial investments and other financial assets) are classified as being in the category FVTPL and measured at fair value. If they represent debt instruments for which only interest and principal payments have been agreed, they are recognised at amortised cost.

21. Inventories

in TEUR	2025	2024
Finished and unfinished products and goods	9,071	6,747
Raw materials and supplies	105,901	92,049
Advance payments	3,291	3,126
Total	118,263	101,922

Allowances of TEUR 1,800 (previous year: TEUR 1,185) were recognised on products and merchandise in the reporting period. No inventories were pledged as collateral for liabilities.

Accounting policies

Raw materials and supplies are valued at the lower of acquisition or production cost and net realisable value.

22. Trade Receivables

in TEUR	31.12.2025	Remaining term > 1 year	31.12.2024	Remaining term > 1 year
Trade receivables	827,717	64,683	721,993	34,338
Contract assets	623,411	-	689,570	-
Receivables from consortiums	140,492	-	110,372	399
Total	1,591,620	64,683	1,521,935	34,737

Trade receivables are classified as current in accordance with IAS 1 as they are to be settled within the entity's normal operating cycle. The material payment terms from contracts with customers under which revenue is realised over a period of time specify payment 30 days after the review period of the issue of a monthly invoice. In individual cases, payments follow a specific payment schedule based on the project. Contracts with customers under which revenue is realised at a point in time specify payment 30 days after the service has been rendered and/or the invoice has been issued.

Trade receivables include contractual retentions of TEUR 67,748 (previous year: TEUR 65,458).

in TEUR	2025	2024
Trade receivables before allowances	1,150,179	1,017,864
Impairment allowances as of 1 Jan	295,871	386,972
Additions/disposals due to changes in the consolidated group	-	4,132
Additions	202,508	123,255
Utilisation	-168,713	-198,101
Reversal	-7,204	-20,387
Balance as of 31 Dec	322,462	295,871
Carrying amount of trade receivables	827,717	721,993

Maturity structure of receivables

in TEUR	2025	2024
Carrying amount as of 31 Dec	827,717	721,993
of which not overdue at closing date	383,578	389,381
of which overdue at closing date in the following time periods		
less than 30 days	58,938	32,296
between 30 and 60 days	12,909	23,530
between 60 and 180 days	33,731	24,389
more than 180 days	338,561	252,397

In the overdues shown above, amounts of ongoing invoice checks are also included and could take up to 120 days to settle. Allowances for impairment were included at reasonable amounts. The overdues exceeding 180 days variation claims that are currently being negotiated with clients and are recognised based on historical experience regarding their enforceability.

Contract assets

The client contracts valued in accordance with the POC method at the end of the reporting period are as follows:

in TEUR	2025	Recorded as a receivable	Recorded as a liability
Contract assets	7,240,011	3,935,857	3,304,154
of which unrealised partial gains	(340,600)	(128,886)	(211,714)
Less attributable payments on account	-7,230,523	-3,312,446	-3,918,077
Net	9,488	623,411	-613,923

in TEUR	2024	Recorded as a receivable	Recorded as a liability
Contract assets	7,479,679	4,187,090	3,292,589
of which unrealised partial gains	(355,824)	(174,227)	(181,597)
Less attributable payments on account	-7,385,441	-3,497,520	-3,887,921
Net	94,238	689,570	-595,332

Changes to the contract assets were as follows in the period under review:

Increase caused by:

- Newly started construction service contracts or progress made on projects

Decrease caused by:

- Completed construction service contracts and those for which a final invoice has been issued
- Advance payments received

Shares of the profits from consortiums are allocated to receivables from consortiums.

If any advances are received, including preliminary payments on invoices for partial delivery, they are allocated to other liabilities, where these exceed proportional contract values capitalised according to the percentage of completion of the contract. Impending losses and damages and penalties from contracts are recorded in provisions, in as far as the respective proportional contract values according to the percentage of completion are exceeded.

Accounting policies

Trade receivables and other financial receivables are measured at amortised cost; in the year under review, allowances for expected credit losses were formed on the basis of historic default rates and forecast data.

For trade receivables, contract assets and lease receivables, the PORR Group uses the simplified approach pursuant to IFRS 9.5.5.15 and recognises the lifetime expected credit loss when calculating impairment. The Group draws on historic data and future-oriented information when estimating the expected credit loss. As a general rule, no external creditworthiness assessments are available for financial instruments. The expected credit loss is calculated on the basis of the product from the expected net of the financial instrument, the probability of default for the period and the amount lost in the case of actual default.

Sensitivities and sources of estimation uncertainty

The evaluation of client contracts under the POC method until project completion, in particular with a view to the accounting of claims, the contract revenue using the POC method, and the estimate of the probable operating profit from the contract, is based on expectations relating to the future development of the relevant construction contracts. A change in these estimates, particularly as regards contract costs to complete the contract, percentage of completion, the estimated operating profit and the final claims accepted, can have a material impact on the Group's financial position and financial performance. Environmental and climate-related risks, in particular changes in economic and legal conditions as well as physical risks such as extreme weather events, are taken into account in the form of scenarios and assessed accordingly when planning the expected income from orders. Beyond this, a material risk of carrying amount adjustments that goes beyond is not recognised due to the rather short turnaround time of the orders.

The following sensitivity analysis shows the effect of changes to the key parameters on the carrying amounts:

in TEUR	Carrying amount 31.12.2025	Material valuation assumptions	Change	Effect on carrying amounts
Contract assets before deduction of advance payments	7,240,011	EBT margin	+/-0.5 PP	+/- 36,200
Provisions for impending losses	33,450	Provision/contract value	+/-0.5 PP	+/- 1,724
Provisions for damages and penalties	210,294	Provision/contract value	+/-0.5 PP	+/- 33,456
Provisions for warranty claims	242,066	Provision/contract value	+/-0.5 PP	+/- 58,886

in TEUR	Carrying amount 31.12.2024	Material valuation assumptions	Change	Effect on carrying amounts
Contract assets before deduction of advance payments	7,479,679	EBT margin	+/-0.5 PP	+/- 37,398
Provisions for impending losses	30,308	Provision/contract value	+/-0.5 PP	+/- 2,441
Provisions for damages and penalties	184,247	Provision/contract value	+/-0.5 PP	+/- 31,511
Provisions for warranty claims	197,637	Provision/contract value	+/-0.5 PP	+/- 52,627

23. Other Financial Assets

in TEUR	31.12.2025	Remaining term > 1 year	31.12.2024	Remaining term > 1 year
Loans to non-consolidated subsidiaries	3,000	3,000	-	-
Loans to companies accounted for using the equity method	49,388	47,198	36,317	34,657
Loans to companies for other shareholdings	43,933	18,119	42,505	16,691
Other loans	2	2	2	2
Receivables from non-consolidated subsidiaries	-	-	28	-
Receivables from companies accounted for under the equity method	144,026	51,144	105,909	36,146
Receivables from other shareholdings	1,969	-	808	-
Receivables from insurance	23,229	11,232	13,084	4,465
Deposits	9,162	5,571	7,451	4,966
Investment certificates	241	-	222	-
Derivatives	141	2	874	46
Other	53,304	4,748	52,305	2,044
Total	328,395	141,016	259,505	99,017

Contractual retentions amounting to TEUR 736 (previous year: TEUR 795) are included under receivables from non-consolidated subsidiaries, companies accounted for using the equity method and other shareholdings.

Accounting policies

Acquisitions and sales of financial assets common to the market (spot transactions) are recognised at acquisition costs, which also corresponds to the fair value as of the settlement date. Loans and other financial assets that exclusively have pre-agreed interest and redemption payments are recognised at amortised cost, all other loans are measured at fair value through profit or loss. Investment certificates are measured at fair value through profit or loss. Derivatives are used for hedging purposes only to cushion the economic impact of risk management activities and do not resemble financing instruments. They are also measured at fair value through profit or loss (FVTPL). Allowances for expected credit losses are calculated using the general model. No allowances for expected credit losses were formed in the business years as neither the historic data nor the forecast data resulted in loss rates (see also note 22).

The general impairment model is applied to loans for companies accounted for using the equity method and other shareholdings. In the absence of external credit ratings, credit risk is monitored separately for each interest based on key figures such as days outstanding and equity ratio.

24. Other Receivables and Assets

in TEUR	31.12.2025	Remaining term > 1 year	31.12.2024	Remaining term > 1 year
Receivables from other tax	1,910	-	2,491	-
Receivables from income tax	4,990	-	17,657	-
Advance payments	64,154	-	106,452	-
Other	3,026	-	2,488	-
Total	74,080	-	129,088	-

25. Cash and Cash Equivalents

in TEUR	2025	2024
Cash and cash equivalents with banks	748,189	582,974
Cash in hand	238	191
Total	748,427	583,165

26. Non-current Assets and Liabilities Held for Sale

As of the reporting date, there are no non-current assets held for sale.

Accounting policies

Assets held for sale or groups of assets and liabilities are valued at fair value less cost to sell as long as this is lower than their carrying amount. If the intention to sell is discontinued, either the recoverable amount at the time is recognized or the amortised carrying amount, if this is lower.

27. Deferred Tax Assets and Liabilities

The following tax deferrals presented in the statement of financial position arise from temporary differences between the valuations in the IFRS consolidated financial statements and the respective valuations for tax purposes as well as from utilisable loss carryforwards:

in TEUR	2025		2024	
	Assets	Liabilities	Assets	Liabilities
Non-current assets, lease liabilities	195,035	140,359	191,296	134,246
POC method	-	110,781	-	104,281
Untaxed reserves	-	1,488	-	1,778
Provisions	37,025	12,196	29,985	10,453
Tax losses carried forward	28,156	-	28,973	-
Offsetting	-222,424	-222,424	-218,642	-218,642
Deferred taxes	37,792	42,400	31,612	32,116

Deferred tax assets based on loss carryforwards are recognised to the extent that these can probably be offset against future taxable profits.

Non-capitalised deferred tax assets derived from loss carryforwards amount to TEUR 102,053 (previous year: TEUR 86,706), of which TEUR 47,900 (previous year: TEUR 40,116) relate to losses that can be carried forward without limitation and TEUR 54,153 (previous year: TEUR 46,590) relate to losses that can be carried forward over a period of four to seven years (previous year: four to seven years).

The PORR Group manages a total of five Austrian tax groups (previous year: five), whose parent companies and the majority of group members are in the consolidated group. The offsetting of taxable income is primarily based on profit and loss transfer agreements and, to a lesser extent, on tax allocation agreements. In the case of positive tax income, tax allocation agreements provide for the affected group member to be charged.

In Germany, the PORR Group maintains a corporate association where taxable income and deductible losses are offset through profit and loss transfer agreements. Within this framework, the income of the contracting companies is consolidated and assessed at the controlling entity. Tax loss carryforwards of a subsidiary existing at the time such an agreement is concluded become unusable from that point onward as long as the agreement remains in force. Consequently, no deferred tax claims related to loss carryforwards are recognized for affected subsidiaries. Upon termination, the loss carryforwards would become usable again, provided no other circumstances contradict this.

No deferred tax liabilities were recognised for taxable temporary differences in the future of TEUR 370,312 (previous year: TEUR 297,373) arising from shares in subsidiaries, joint ventures and associates that include distributable profits, as PORR AG is able to control the timing of the reversal of the temporary differences and a reversal of the temporary differences is not expected in the foreseeable future.

Accounting policies

Deferred tax items are recognised where there are temporary differences between the values of assets and liabilities in the consolidated financial statements on the one hand and the values for tax purposes on the other hand in the amount of the anticipated future tax expense or tax relief. In addition, a deferred tax asset for future benefit resulting from tax loss carryforwards is recognised if there is sufficient certainty of realisation. Temporary differences arising from the first-time recognition of goodwill constitute exceptions to this comprehensive tax deferral.

The determination of deferred taxes involves the future tax rate applicable in the respective country.

28. Share Capital

	No. 2025	EUR 2025	No. 2024	EUR 2024
Ordinary bearer shares	39,278,250	39,278,250	39,278,250	39,278,250
Total share capital	39,278,250	39,278,250	39,278,250	39,278,250

The shares are ordinary no-par shares. Each ordinary share has a pro-rata interest of EUR 1.00 in the share capital of EUR 39,278,250 and participates in profits to the same extent and each share entitles the bearer to one vote at the Annual General Meeting (AGM). The shares are no-par bearer shares.

On 4 April 2025, PORR AG completed its share buyback programme launched in 2024. From 11 October 2024, a total of 701,614 bearer shares had been repurchased at a weighted average price of EUR 21.36. Together with the shares already acquired at an earlier date, PORR AG thereby held 1,703,674 treasury shares at an average purchase price of EUR 17.27.

On 17 June 2025, PORR AG sold all 1,703,674 of its treasury shares in an accelerated bookbuilding process. The shares were successfully placed with international institutional investors. The sale price per share was EUR 26.50, generating issue proceeds of EUR 44 million after costs. As of 31 December 2025, the company therefore holds no treasury shares.

Authorised capital

By resolution of the Annual General Meeting of 28 April 2023, the Executive Board was authorised, with the approval of the Supervisory Board and within five years from 30 June 2023, to increase the share capital of the company by up to EUR 3,927,825 by issuing up to 3,927,825 no-par value bearer shares in exchange for cash or contribution in kind – in either case also in multiple tranches – also by way of indirect subscription rights in accordance with Section 153 Paragraph 6 of the Stock Corporation Act (authorised capital) and to determine the issue price, which may not be lower than the pro rata share of share capital, the conditions of issue, the subscription ratio and the further details of the implementation to be determined with the approval of the Supervisory Board. The Executive Board has been authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part:

- (i) if the capital increase is in exchange for contribution in kind; or
- (ii) if the capital increase is in exchange for cash and

- (A) the arithmetic total of the cash consideration of the share of share capital in the company, under exclusion of subscription rights, does not exceed the limit of 10% (ten percent) of the company's share capital at the time the authorisation is exercised, or
- (B) the exclusion of subscription rights is for the purpose of servicing an over-allotment option (greenshoe) in the capital increase, or
- (C) the exclusion of subscription rights in this respect is used to balance out fractional amounts.

The Supervisory Board is authorised to rule on changes to the company statutes resulting from the use of this authorisation by the Executive Board.

Accounting policies – treasury shares

When a Group company purchases shares in PORR AG, the value of the consideration paid, including directly attributable incremental costs (net of income taxes), is deducted from the equity of PORR AG until the shares are cancelled or reissued. If these treasury shares are subsequently reissued, the consideration received (net of any directly attributable incremental transaction costs and related income taxes) is recognised in the equity of PORR AG.

29. Reserves

The capital reserves result mainly from capital increases, adjustments and statute-barred dividend claims arising from previous years, less the costs for the capital increases. The capital reserves include an amount of TEUR 320,505 (previous year: TEUR 304,780) of legal reserves, whereby the release is restricted. It may only be released to compensate for a loss which would otherwise be presented in the annual financial statements of PORR AG, to the extent that free reserves are not available to cover a loss in full.

The other reserves comprise the revaluation reserves in accordance with IAS 16, the currency translation reserves for the annual financial statements of subsidiaries in foreign currencies, the reserves for cash flow hedges, reserves for remeasurement of benefit obligations and reserves for equity instruments, retained earnings of PORR AG including the statutory reserve and the untaxed reserves after deducting deferred tax items, retained post-acquisition profits from subsidiaries and the effects of adjusting the annual financial statements of companies included in the consolidated financial statements to the accounting and measurement methods used in the consolidated financial statements. An amount of TEUR 171 (previous year: TEUR 293) was reclassified from the revaluation reserve and an amount of TEUR 2,658 (previous year: TEUR 0) from the reserve for the valuation of equity instruments to retained earnings due to disposals.

In the reporting year, a dividend of EUR 0.90 per share entitled to dividends was distributed to the shareholders of PORR AG. The remainder was carried forward.

In accordance with the Austrian Commercial Code, there are net retained profits of TEUR 41,242 available for distribution to shareholders in PORR AG. The unappropriated capital reserve in PORR Construction Holding GmbH, which was the result of the original contribution of TEERAG-ASDAG Aktiengesellschaft shares in 2007 by PORR AG totalling EUR 64,693,064.82, was blocked from distribution in accordance with Section 235 Paragraph 1 Line 3 of the Austrian Commercial Code. Even though PORR Construction Holding GmbH merged with PORR AG in the 2020 business year and ceased to exist following the upstream merger, this payout ban still applies to PORR AG as the acquiring company pursuant to AFRAC 31 Paragraph 15. As of 31 December 2025, a partial amount of TEUR 99,517 (previous year: TEUR 108,891) is thereby blocked from distribution from the free reserves of PORR AG totalling TEUR 188,416 (previous year: TEUR 170,318) in accordance with Section 235 Paragraph 1, Line 3 and Paragraph 2 of the Austrian Commercial Code. The residual amount of TEUR 88,899 (previous year: TEUR 61,427) may be released and distributed to the shareholders of PORR AG. The statutory reserve of PORR AG of TEUR 458 (previous year: TEUR 458) may only be released to offset a net loss that would otherwise have to be reported, whereby the release to offset losses does not contradict the fact that free reserves are available to offset losses.

The Executive Board proposes to pay out a dividend of EUR 1.05 per share entitled to dividends from the net retained profits of EUR 41,242,630.80 with the rest of the balance carried forward.

30. Hybrid Capital

On 2 January 2025, PORR AG exercised its right to terminate and repay the entire outstanding amount of the PORR hybrid bond 2020 in the amount of TEUR 46,450 on the first repayment date, 6 February 2025.

The currently outstanding hybrid capital from the 2021 and 2024 hybrid bonds has a total nominal value of TEUR 153,550.

in TEUR	Balance as of 1 Jan 2025	Repayment	Balance as of 31 Dec 2025
Hybrid bond 2020	46,450	-46,450	-
Hybrid bond 2021	18,550	-	18,550
Hybrid bond 2024	135,000	-	135,000
Total amount	200,000	-46,450	153,550

As payments of interest and capital redemption are only compulsory when the conditions are activated, where their activation can be authorised or prevented by PORR AG, and the Group therefore has the option of avoiding payment permanently, this hybrid capital is categorised as an equity instrument. The nominal amount of TEUR 153,550 plus deferred interest of TEUR 9,998 is recognised in equity. Interest of TEUR 16,713 (previous year: TEUR 9,969) paid on the total hybrid capital is recognised directly in equity, less any tax effect.

31. Non-Controlling Interests

The shares in equity of subsidiaries which are not owned by PORR AG or a shareholder of the Group are presented in equity under non-controlling interests. The share of non-controlling interests in subsidiaries is not material.

32. Provisions

in TEUR	Severance	Pensions	Anniversary bonuses	Constructions/ Other	Recultivation	Total
Balance as of 31 Dec 2024	68,483	21,291	26,003	417,165	22,441	555,383
Offsetting proportional contract values	-	-	-	30,060	-	30,060
Balance as of 1 Jan 2025 (before offsetting)	68,483	21,291	26,003	447,225	22,441	585,443
Additions/disposals from changes to the consolidated group	2,187	443	58	25,611	766	29,065
Currency translation	-168	48	62	678	2	622
Transfer	5,063	1,732	-239	283,750	4,439	294,745
OCI changes						
from changes to demographic assumptions	-1,908	-7	-	-	-	-1,915
from changes to financial assumptions	-1,702	-1,460	-	-	-	-3,162
from changes to experience-based adjustments	2,757	-845	-	-	-	1,912
Utilisation	-7,929	-2,726	-2,530	-177,100	-4,014	-194,299
Reversal	-	-	-	-51,602	-1,755	-53,357
Reclassifications	-	-	-	-813	-	-813
Balance as of 31 Dec 2025 (before offsetting)	66,783	18,476	23,354	527,749	21,879	658,241
Offsetting proportional contract values	-	-	-	-22,946	-	-22,946
Balance as of 31 Dec 2025	66,783	18,476	23,354	504,803	21,879	635,295
of which non-current	66,783	18,476	23,354	-	21,879	130,492
of which current	-	-	-	504,803	-	504,803

Based on collective agreements, PORR AG and its subsidiaries have to pay anniversary bonuses to employees in Austria and Germany at specific anniversaries. The provision for anniversary bonuses was calculated in accordance with regulations of IAS 19 for other long-term benefits. The actuarial assumptions used for the calculation are shown after the measurement basis below.

Provisions for constructions contain TEUR 33,450 (previous year: TEUR 30,308) worth of provisions for impending losses arising from the order backlog; TEUR 242,066 (previous year: TEUR 197,637) worth of provisions for warranty claims; and TEUR 210,294 (previous year: TEUR 184,247) worth of provisions for damages and penalties. Provisions for impending losses are based on current contract calculations. Provisions for warranty claims and other contract risks are determined on the basis of an individual assessment of the risks. Claims arising against the Group from these risks are deemed to be more likely than not; the amount recognised is the best estimate of the claim. As construction contracts can take several years to be carried out, and any claim possibly precedes a long ongoing legal dispute, the timing of usage is uncertain but will, as a rule, lie within the relevant operating cycle. Provisions for recultivation that also contain aftercare obligations are mainly formed for the landfill business of segment AT / CH. The provisions are allocated on the basis of the amounts of landfill over the operating life in instalments and are used across the term of the recultivation and/or the aftercare on the basis of the area recultivated.

Retirement plans

Defined benefit plans

Provisions for severance pay have been recognised for white-collar and blue-collar employees who are entitled to receive severance payments pursuant to the Employee Act, the Wage Earners' Severance Pay Act or company agreements. Employees whose employment is subject to Austrian law and commenced prior to 1 January 2003 are entitled to severance payments. The amount of the severance payments depends on the amount of remuneration at the time of termination, the years of service, and the type of termination. These employee obligations should therefore be treated as obligations under defined benefit retirement plans, whereby plan assets do not need to exist to cover these obligations.

The Construction Workers' Leave and Severance Pay Act applies to the majority of blue-collar workers, according to which their claims are directed towards the holiday pay and severance pay fund to be financed by the employer's contributions. This is a state defined contribution plan, for which a severance payment provision does not need to be created.

Pension commitments are usually defined as individual benefit commitments for senior employees that are partially covered by plan assets. The amount of the pension claim depends on the number of years of service in each case.

Changes in provisions for severance pay

in TEUR	2025	2024
Present value of severance obligations (DBO) as of 1 Jan	68,483	68,301
Changes to the consolidated group	2,187	1,274
Service cost (entitlements)	3,134	3,507
Interest expense	1,929	1,936
Severance payments	-7,929	-6,792
Exchange rate differences	-168	150
Actuarial gains (-)/losses (+)	-853	107
Present value of severance obligations (DBO) as of 31 Dec	66,783	68,483

Severance costs

in TEUR	2025	2024
Service cost (entitlements)	3,134	3,507
Interest expense	1,929	1,936
Severance costs (recognised in profit and loss for the period)	5,063	5,443
Severance costs (recognised in other comprehensive income)	-853	107

For the year 2026, an interest expense of TEUR 2,019 and current service costs of TEUR 2,974 are planned.

Provision for pensions

Reconciliation from the pension obligation to the provision for pensions

in TEUR	2025	2024
Present value of the obligations covered by plan assets	54,868	55,652
Fair value of the plan assets	-47,272	-46,235
Net value of the obligations covered by plan assets	7,596	9,417
Present value of the obligations not covered by plan assets	10,881	11,874
Carrying amount of provisions as of 31 Dec	18,477	21,291

Pension costs

in TEUR	2025	2024
Service cost (entitlements)	1,311	1,446
Past service cost	-73	149
Interest expense	1,367	1,545
Interest income	-873	-827
Pension costs (recognised in profit and loss for the period)	1,732	2,313
Pension costs (recognised in other comprehensive income)	-2,312	-908

Description of retirement plans

Claims – Austria: In the case of defined benefit retirement plans, the company is obliged to grant the promised benefits to both active and former employees. The amount of the pension commitment is based on reaching the age of 63 for all pension groups to be formed (Group A-F) and is calculated either by means of a percentage of the assessment basis or an agreed amount including reductions due to early retirement.

Claims – Germany: there are multiple pension plans with defined benefits for active and retired employees.

Claims – Switzerland: Employees entitlements are regulated by the pension fund regulations (connection to Helvetia Group Foundation) and include entitlements to survivors' pensions and orphans' pensions in addition to retirement pensions.

Employee claims to these defined benefit pension plans are tied to the number of eligible calendar years and the class of pension which was determined for the pension candidate when the claim was acquired.

In addition, there are individual commitments involving defined benefit obligations.

Changes in pension obligations

in TEUR	2025	2024
Present value of pension obligations (DBO) as of 1 Jan	67,527	70,940
Changes to the consolidated group	3,907	500
Service cost (entitlements)	1,311	1,446
Past service cost	-73	149
Interest expense	1,367	1,545
Pension payments	-7,313	-8,163
Currency translation	343	-525
Actuarial profits (-)/losses (+)	-1,320	1,635
Present value of pension obligations (DBO) as of 31 Dec	65,749	67,527

For obligations from direct pension commitments, qualified reinsurance policies have been taken out both in Austria and in Germany, which have been pledged to secure the pension claims in favour of the insured employees. The insurance of the old-age pension is entitled to share in profits in line with Section 16 of the General Terms and Conditions Governing Endowment and Pension Insurance, while the insurance for the disability pension and widows' pension is also entitled to share in profits. Profits, which are refunded to policyholders at 50% of the balance of income and expenses, and losses, which are carried forward to the next insurance year, are determined on the basis of an income-expenditure statement. The pension plan reinsurance is held in an independent section of the premium reserve fund for life insurance as laid down in Section 20 Paragraph 2 Line 1 in conjunction with Section 78 of the Insurance Supervision Act. The obligations arising from the agreement in Switzerland are covered retroactively by insurance contracts concluded with Helvetia Schweizerische Lebensversicherungsgesellschaft AG. Endowment life insurance policies have been concluded for the

individual pension commitments of the German companies. The policyholder is the employer, while the insured or beneficiaries are the employees and they can choose either a capital benefit or an equivalent pension.

Changes in plan assets

in TEUR	2025	2024
Fair value of the plan assets as of 1 Jan	46,235	39,249
Changes to the consolidated group	3,464	-
Contribution payments	2,110	11,539
Interest income	873	827
Payouts (benefit payments)	-6,697	-7,456
Currency translation	295	-467
Actuarial gains (+)/losses (-)	992	2,543
Present value of plan assets as of 31 Dec	47,272	46,235

For the year 2026, an interest payment of TEUR 1,578 and a current service cost of TEUR 1,565 are planned.

Plan assets amounting to TEUR 7,999 (previous year: TEUR 8,359) have been invested with WIENER STÄDTISCHE VERSICHERUNG AG Vienna Insurance Group and plan assets of TEUR 26,293 (previous year: TEUR 27,837) have been invested with Helvetia Schweizerische Lebensversicherungsgesellschaft AG and plan assets totalling TEUR 10,401 (previous year: TEUR 10,645) have been invested with R+V Pensionsfonds AG as follows:

Structure of investments in classic cover pool

in %	Wiener Städtische Versiche- rung 2025	Helvetia 2025	R+V Pensions- fonds AG 2025	Wiener Städtische Versiche- rung 2024	Helvetia 2024	R+V Pensions- fonds AG 2024
Fixed-income securities	84.00	20.63	-	55.00	21.90	-
Shares, supplementary capital, profit-participation rights, non-ownership capital	13.00	33.67	38.80	30.00	33.47	34.90
Government securities	-	-	25.50	-	-	26.81
Affiliates and shareholdings	-	-	-	6.00	-	-
Loans	2.00	4.43	-	5.00	3.62	-
Properties	-	22.69	-	2.00	21.29	-
Cash in bank	1.00	3.41	0.90	2.00	5.92	1.55
Others	-	15.17	34.80	-	13.80	36.74
Total	100.00	100.00	100.00	100.00	100.00	100.00

The following table shows the average duration of the respective obligations:

	Maturity profile – DBO			DBO	Maturity profile – cash			Cash
	1 – 5 years	6 – 10 years	10+ years		1 – 5 years	6 – 10 years	10+ years	
2025				Duration				Duration
Pensions	14,151	8,768	10,659	8.34	15,334	11,308	20,143	10.76
Severance	26,588	20,732	17,161	7.19	30,930	34,407	80,581	13.69

	Maturity profile – DBO			DBO	Maturity profile – cash			Cash
	1 – 5 years	6 – 10 years	10+ years		1 – 5 years	6 – 10 years	10+ years	
2024				Duration				Duration
Pensions	14,362	9,337	12,045	8.72	15,457	11,805	21,884	11.09
Severance	30,394	20,958	16,751	6.83	34,942	34,535	78,082	13.14

Defined contribution plans

Employees whose employment is subject to Austrian law and who commenced employment after 31 December 2002, and blue-collar workers subject to the Construction Workers' Leave and Severance Pay Act, do not acquire any severance payment claims towards their respective employer. For these employees, except for those subject to the Construction Workers' Leave and Severance Pay Act, contributions of 1.53% of the wage or salary must be paid to an employee provision fund; this amounted to TEUR 4,879 for 2025 (previous year: TEUR 4,454), of which TEUR 81 (previous year: TEUR 61) relates to managers in key positions.

Contributions are payable by the employer to the holiday pay and severance pay fund in respect of those employees whose employment is covered by the Construction Workers' Leave and Severance Pay Act. At the present time, around 37% of the wage of relevant employees is payable to the holiday pay fund for 2025, amounting to TEUR 73,879 (previous year: TEUR 72,357) and 4.6% of the wage of relevant employees is payable to the severance pay fund, amounting to TEUR 10,772 in 2025 (previous year: TEUR 10,562). This contribution covers employee severance payment claims and other benefits, in particular the holiday pay and holiday allowance payable by the holiday pay and severance pay fund to the relevant employees. This state plan covers all the companies in the building sector. The benefits are financed on a pay-as-you-earn basis, i.e. the benefits falling due in a particular period are to be financed by the contributions of this same period, while the future benefits earned in the period under review will be funded by future contributions. The companies are not legally or actually obliged to pay these future benefits. The companies are only obliged to pay the prescribed contributions as long as they employ workers whose employment is covered by the Construction Workers' Leave and Severance Pay Act.

Payments to external employee pension funds are recognised under the item employee benefits expense.

In addition, the employees of the PORR Group belong to their country-specific, state pension plans, which are usually funded on a pay-as-you-earn basis. The Group is only obliged to pay the contributions when they become due. There is no legal or actual obligation to provide future benefits.

Accounting policies

The **provisions for severance payments, pensions and anniversary bonuses** bonuses are determined by the projected unit credit method in accordance with IAS 19, which involves an actuarial assessment being performed by a recognised actuary on each reference date and based on the following key parameters:

2025 Austria	Pensions	Severances	Anniversary bonuses
Discount rate	3.375%	3.375%	3.375%
Salary valorisation	-	2.45%	2.43%
Pension valorisation active	2.50%	-	-
Pension valorisation liquid	2.00% - 2.32%	-	-
Fluctuations	-	0.00% - 4.83%	0.00% - 23.39%
Lifetable	AVÖ 2018 - P	AVÖ 2018 - P	AVÖ 2018 - P
2025 Germany	Pensions	Severances	Anniversary bonuses
Discount rate	3.375%	-	3.375%
Salary valorisation	-	-	2.42%
Pension valorisation active	0.00% - 2.42%	-	-
Pension valorisation liquid	0.00% - 2.00%	-	-
Fluctuations	-	-	0.00% - 22.18%
Lifetable	Richttafeln 2018 G	-	Richttafeln 2018 G
2025 Switzerland	Pensions	Severances	Anniversary bonuses
Discount rate	1.30%	-	-
Salary valorisation	1.00%	-	-
Lifetable	BVG 2020 Generationentafeln	-	-
2025 Czech Republic	Pensions	Severances	Anniversary bonuses
Discount rate	-	3.25%	3.25%
Salary valorisation	-	3.00%	3.00%
Fluctuations	-	2.24% - 15.96%	2.24% - 15.96%
Lifetable	-	AVÖ 2018 - P	AVÖ 2018 - P
2025 Slovakia	Pensions	Severances	Anniversary bonuses
Discount rate	-	3.375%	3.375%
Salary valorisation	-	3.00%	3.00%
Fluctuations	-	2.24% - 15.96%	2.24% - 15.96%
Lifetable	-	AVÖ 2018 - P	AVÖ 2018 - P
2025 Poland	Pensions	Severances	Anniversary bonuses
Discount rate	-	4.00%	-
Salary valorisation	-	3.00%	-
Fluctuations	-	0.00% - 9.25%	-
Lifetable	-	AVÖ 2018 - P	-
2025 Romania	Pensions	Severances	Anniversary bonuses
Discount rate	-	4.00%	-
Salary valorisation	-	7.00%	-
Fluctuations	-	0.00% - 8.60%	-
Lifetable	-	AVÖ 2018 - P	-

2024 Austria	Pensions	Severances	Anniversary bonuses
Discount rate	3.08%	3.08%	3.08%
Salary valorisation	-	2.57%	2.41%
Pension valorisation active	0.00% - 2.50%	-	-
Pension valorisation liquid	2.00% - 3.12%	-	-
Fluctuations	-	0.00% - 5.65%	0.00% - 8.60%
Lifetable	AVÖ 2018 - P	AVÖ 2018 - P	AVÖ 2018 - P
2024 Germany	Pensions	Severances	Anniversary bonuses
Discount rate	3.08%	-	3.08%
Salary valorisation	-	-	2.42%
Pension valorisation active	0.00% - 2.42%	-	-
Pension valorisation liquid	0.00% - 2.00%	-	-
Fluctuations	-	-	0.00% - 13.65%
Lifetable	Richttafeln 2018 G	-	Richttafeln 2018 G
2024 Switzerland	Pensions	Severances	Anniversary bonuses
Discount rate	1.00%	-	-
Salary valorisation	1.00%	-	-
Lifetable	BVG 2020 Generationentafeln	-	-
2024 Czech Republic	Pensions	Severances	Anniversary bonuses
Discount rate	-	4.00%	4.00%
Salary valorisation	-	4.00%	4.00%
Fluctuations	-	2.24% - 15.96%	2.24% - 15.96%
Lifetable	-	AVÖ 2018 - P	AVÖ 2018 - P
2024 Slovakia	Pensions	Severances	Anniversary bonuses
Discount rate	-	3.08%	3.08%
Salary valorisation	-	4.00%	4.00%
Fluctuations	-	2.24% - 15.96%	2.24% - 15.96%
Lifetable	-	AVÖ 2018 - P	AVÖ 2018 - P
2024 Poland	Pensions	Severances	Anniversary bonuses
Discount rate	-	6.00%	-
Salary valorisation	-	5.00%	-
Fluctuations	-	0.00% - 9.25%	-
Lifetable	-	AVÖ 2018 - P	-
2024 Romania	Pensions	Severances	Anniversary bonuses
Discount rate	-	3.20%	-
Salary valorisation	-	6.00%	-
Fluctuations	-	0.00% - 8.60%	-
Lifetable	-	AVÖ 2018 - P	-

For Austrian companies the assumed retirement age is the earliest possible retirement age permitted by law following the 2025 pension reform (corridor pension), taking into account all transitional arrangements and for German companies the legal retirement age is used. The same parameters as for Austrian companies apply to the Polish subsidiaries for the purpose of provisions for severance payments.

Actuarial gains and losses for severance payments and pensions are recognised in full in other comprehensive income under the item remeasurement of defined benefit obligations, while anniversary bonuses are shown under profit or loss for the period under the item employee benefits expense. Service costs are also shown and charged under employee benefits expense. Interest expense is recorded under finance costs.

Other provisions (buildings/other) take account of all currently discernible risks and uncertain obligations from past events whereby an outflow of resources is judged to be probable. They are recognised with the best estimate of the expenditure required to settle the present obligation if a reliable estimate exists. Provisions related to impending losses and damages and penalties from contracts are recorded in other provisions, insofar as the respective proportional contract values according to the percentage of completion are exceeded.

Sensitivities and sources of estimation uncertainty

The valuation of existing pension and severance obligations relies on assumptions and estimates which could have a material impact on the amounts recognised.

The sensitivity analysis of life expectancy was carried out on the basis of a shift in the average life expectancy for the total candidates of the respective plan.

The differences to the values disclosed in the statement of financial position are shown in the tables below as relative deviations:

2025	Interest +0.25 PP				Interest -0.25 PP			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	-3.10%	-2.20%	-1.90%	-2.50%	3.60%	2.30%	1.90%	2.70%
	Pension trend +0.25 PP				Pension trend -0.25 PP			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	2.20%	2.30%	1.90%	2.00%	-2.00%	-2.30%	-1.80%	-1.90%
	Life expectancy +1 year				Life expectancy -1 year			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	1.40%	4.00%	6.10%	3.80%	-1.40%	-4.00%	-5.90%	-3.70%
	Wage increase + 0.5% until 25 th year of work				Wage increase + 0.5% until 25 th year of work			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	1.10%	0.00%	0.10%	0.60%	-1.20%	0.00%	-0.10%	-0.60%
2024	Interest +0.25 PP				Interest -0.25 PP			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	-3.30%	-2.40%	-1.20%	-2.20%	3.80%	2.40%	1.30%	2.50%
	Pension trend +0.25 PP				Pension trend -0.25 PP			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	2.40%	0.00%	1.10%	1.80%	-2.20%	0.00%	-1.10%	-1.60%
	Life expectancy +1 year				Life expectancy -1 year			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	1.40%	3.90%	5.90%	3.80%	-1.50%	-3.90%	-5.70%	-3.70%
	Wage increase + 0.5% until 25 th year of work				Wage increase + 0.5% until 25 th year of work			
	active	vested	liquid	total	active	vested	liquid	total
Pension DBO	0.50%	0.00%	0.10%	0.30%	-0.60%	0.00%	-0.10%	-0.30%
2025	Interest	Interest	Salary trend	Salary trend				
	+0.25 PP	-0.25 PP	+0.25 PP	-0.25 PP				
Severance DBO	-1.71%	1.77%	1.80%	-1.75%				
	Fluctuation	Fluctuation	Life	Life				
	+0.5 PP up to 25 th year of work	-0.5 PP up to 25 th year of work	expectancy +1 year	expectancy -1 year				
Severance DBO	-0.68%	0.73%	0.07%	-0.08%				

	Interest +0.25 PP	Interest -0.25 PP	Salary trend +0.25 PP	Salary trend -0.25 PP
2024				
Severance DBO	-1.63%	1.68%	1.71%	-1.66%
	Fluctuation +0.5 PP up to 25th year of work	Fluctuation -0.5 PP up to 25th year of work	Life expectancy +1 year	Life expectancy -1 year
Severance DBO	-0.30%	0.32%	0.06%	-0.07%

As in the previous year, corresponding provisions were recognised for obligations in connection with recultivation as of the reporting date of 31 December 2025. Furthermore, a corresponding analysis of the risks relating to environmental and climate protection did not lead to the identification of any obligations requiring recognition or any contingent liabilities requiring disclosure as of the reporting date of 31 December 2025, which was also the case in the previous year.

For sensitivities of provisions for buildings, see note 22.

33. Leases

in TEUR	2025	2024
Lease liabilities		
Land and buildings	229,744	239,546
Technical equipment and machinery	39,664	44,219
Other plant, factory and business equipment	104,479	102,786
Total	373,887	386,551

The Group's obligations from leases are secured by the leased assets with a carrying amount of TEUR 366,713 (previous year: TEUR 385,272) which are the property of the lessor under civil law.

in TEUR	31.12.2023	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Lease liabilities	373,887	72,629	170,460	130,798	373,887
Total	373,887	72,629	170,460	130,798	373,887

in TEUR	31.12.2022	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Lease liabilities	386,551	67,803	180,734	138,014	386,551
Total	386,551	67,803	180,734	138,014	386,551

Maturities of outstanding minimum lease payments:

in TEUR	31.12.2025	31.12.2024
With a remaining period up to one year	85,022	81,057
With a remaining period of more than one year and less than five years	198,947	212,143
With a remaining period of more than five years	173,876	178,947
Total	457,845	472,147
Future financing costs	-83,958	-85,596
Present value of minimum lease payments	373,887	386,551

The average interest rate for lease obligations was 3.33% (previous year: 3.31%). The interest component of the lease payments is adjusted to the market interest rate where necessary, in accordance with the respective contractual stipulations.

Accounting policies

Lease obligations are measured at the present value of future lease payments. Interest charges are based on the interest rate on which the lease agreement is based. Should it not be possible to determine this rate, the Group's incremental borrowing rate of interest for the respective term is applied.

34. Financial Liabilities and Bonded Loans (Schuldscheindarlehen)

in TEUR	2025	2024
Liabilities to banks		
at variable interest rates	59,367	43,329
at fixed interest rates	28,539	7,340
Bonded loans (Schuldscheindarlehen)		
at variable interest rates	165,372	124,912
at fixed interest rates	27,986	22,984
Other financial liabilities		
at fixed interest rates	463	-
Total	281,727	198,565

Liabilities to banks subject to variable rates of interest are mainly charged at the 3-month EURIBOR rate or the 6-month EURIBOR interest rate plus differing margins. In the reporting year, the 3-month EURIBOR rate averaged 2.18% and the 6-month EURIBOR rate averaged 2.20%, the average margin for the lines implemented with a maximum 3-month term averaged 1.43 PP as of 31 December 2025.

in TEUR	31.12.2025	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Liabilities to banks	87,906	9,731	60,604	17,571	-
Bonded loans (Schuldscheindarlehen)	193,358	8,000	145,390	39,968	-
Other financial liabilities	463	77	341	45	-
Total	281,727	17,808	206,335	57,584	-

in TEUR	31.12.2024	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Liabilities to banks	50,669	7,560	37,243	5,866	-
Bonded loans (Schuldscheindarlehen)	147,896	-	127,914	19,982	-
Total	198,565	7,560	165,157	25,848	-

Bonded loans (Schuldscheindarlehen)

As of 31 December 2025 there was a total of TEUR 193,500 in bonded loans (Schuldscheindarlehen). TEUR 185,500 of the bonded loans (Schuldscheindarlehen) have been issued in line with ESG criteria. Their interest rate is partially tied to the performance of sustainability ratings of the PORR Group. TEUR 500 meets the "Eligible Green Principles" criteria and was placed as a Green bonded loan (Schuldscheindarlehen). A second-party opinion by the independent ratings agency Sustainalytics was provided to confirm that these principles are upheld. Under this scheme, environmentally friendly and sustainable investments in office buildings held by the PORR Group are being refinanced along with investments related to Group activities in environmental engineering.

Term	Nominal amount in TEUR			Total	in %
	ESG-linked bonded loans	Bonded loans	Green bonded loans		
February 2026	-	7,500	500	8,000	4.13
February 2028	4,500	-	-	4,500	2.33
February 2030	20,000	-	-	20,000	10.34
August 2030	121,000	-	-	121,000	62.53
August 2032	40,000	-	-	40,000	20.67
Total	185,500	7,500	500	193,500	100.00
Carrying amount as of 31 Dec 2025				193,358,104	

In the financial year 2025, bonded loans (Schuldscheindarlehen) totalling TEUR 115,500 were redeemed prematurely and new bonded loans of TEUR 161,000 were issued at the same time. TEUR 80,000 of the variable tranches totalling TEUR 165,000 were hedged using interest rate swaps (swapping variable rates for fixed rates), classified as a cash flow hedge.

Accounting policies

Financial liabilities, trade payables (see note 35) and other liabilities (see note 37) are recognised at amortised cost using the effective interest method.

35. Trade Payables

in TEUR	31.12.2025	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Trade payables	1,142,798	1,070,091	52,652	20,055	-
Payables to consortiums	79,550	79,538	12	-	-
Total	1,222,348	1,149,629	52,664	20,055	-

in TEUR	31.12.2024	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Trade payables	1,115,230	1,043,910	51,671	19,649	-
Payables to consortiums	65,651	65,643	8	-	-
Total	1,180,881	1,109,553	51,679	19,649	-

Trade payables are classified as current as they are to be settled within the entity's normal operating cycle. Any trade payables with a remaining term of more than five years are classified as security deposits.

36. Other Financial Liabilities

in TEUR	31.12.2025	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Payables to non-consolidated subsidiaries	1,277	1,277	-	-	-
Payables to companies accounted for using the equity method	2,718	2,718	-	-	-
Payables to other shareholdings	2,101	1,505	596	-	-
Derivative financial instruments	3,859	635	3,224	-	-
Other	31,545	28,688	2,845	12	-
Total	41,500	34,823	6,665	12	-

in TEUR	31.12.2024	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Payables to non-consolidated subsidiaries	1,256	1,256	-	-	-
Payables to companies accounted for using the equity method	5,898	5,898	-	-	-
Payables to other shareholdings	336	336	-	-	-
Derivative financial instruments	7,527	4,127	3,209	191	-
Other	15,751	12,876	2,454	421	-
Total	30,768	24,493	5,663	612	-

Derivative financial instruments relate to forward exchange contracts, interest rate swaps and futures, which are measured at fair value as at the end of the reporting period (see note 41.9). Other financial liabilities include purchase price liabilities of TEUR 12,554 (previous year: TEUR 991).

Accounting policies

Derivative financial instruments are measured at fair value through profit or loss. Hedging transactions are conducted in line with interest rate risk management as well as the securitisation of commodity prices. Other financial liabilities are recognised at amortised cost while applying the effective interest method.

37. Other Liabilities

in TEUR	31.12.2025	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Tax liabilities	140,145	140,145	-	-	-
Social security liabilities	33,604	33,604	-	-	-
Contract liabilities	613,923	613,923	-	-	-
Payables to employees	205,379	205,379	-	-	-
Other	237	237	-	-	-
Total	993,288	993,288	-	-	-

in TEUR	31.12.2024	Remaining term			of which secured by collateral
		< 1 year	1-5 years	> 5 years	
Tax liabilities	120,043	120,043	-	-	-
Social security liabilities	29,623	29,623	-	-	-
Contract liabilities	595,332	595,332	-	-	-
Payables to employees	185,864	185,864	-	-	-
Other	434	434	-	-	-
Total	931,296	931,296	-	-	-

38. Contingent Liabilities and Guarantees

in TEUR	2025	2024
Guarantees, guarantee bonds and other contingent liabilities	15,904	19,286
of which for companies accounted for using the equity method	(6,720)	(7,715)

The guarantees primarily relate to securing bank loans of non-consolidated subsidiaries, companies accounted for using the equity method and other companies in which the Group holds a stake, as well as other liabilities from the operational business whose drawdown is theoretically possible but considered unlikely.

Other financial obligations

The operational construction business requires various types of guarantees in order to ensure contractual obligations. This generally relates to guarantees for tenders, contract fulfilment, advance payments and warranties. Apart from this, the Group is jointly and severally liable for all consortiums in which it participates. Claims arising from these obligations are not likely.

The Group has access to European credit lines totalling TEUR 4,597,645 (previous year: TEUR 4,562,203), of which TEUR 1,558,000 (previous year: TEUR 1,567,500) have been concluded with a term of at least three years. The remainder, amounting to TEUR 3,039,645 (previous year: TEUR 2,994,703), generally run for a one-year term. Lines with a total volume of TEUR 877,368 (previous year: TEUR 876,892) have an ESG link, whereby the interest rate is partly tied to sustainability ratings of the PORR AG. Furthermore, there were credit lines in several Arabic countries of TEUR 182,753 (previous year: TEUR 206,621). As of 31 December 2025, around 53% (previous year: 55%) of the European credit lines had been drawn on and around 41% (previous year: 39%) of the lines in Arabic countries.

There are harmonised financial covenants included in the credit lines that have been concluded for at least three years, totalling TEUR 1,558,000 (previous year: TEUR 1,567,500). These relate primarily to the net debt/EBITDA ratio of <3.0 or the equity ratio of >16%. The obligation is met annually on the basis of the annual financial statements as of 31 December. All triggers had been met as of 31 December 2025 and were already met in the previous year. It is not expected that there will be a failure to meet the financial obligations in 2026.

39. Notes on Segment Reporting

The segment report was prepared in accordance with the internal reporting structure and management of the PORR Group. In the 2025 financial year, industrial construction Germany and the design-build contractor unit, which largely comprises German projects, were reclassified out of the segment AT / CH to the segment DE. At the same time, the building construction Eastern Switzerland unit, which is currently being wound up, was transferred to the segment Holding. The previous year's segment figures have been retrospectively adjusted to reflect the new structure.

IFRS accounting standards are used as the accounting basis for all business transactions between reportable segments. The reported production output of the PORR Group includes, in comparison to segment revenues, the proportional output from consortiums as well as non-consolidated subsidiaries (equity method and those of minor significance).

The report contains the following operating segments:

The **segment AT / CH** combines country responsibilities for the two home markets of Austria and Switzerland. PORR offers its entire service portfolio in Austria. All services along the construction value chain are offered here from a single source. In addition to the permanent business – with a focus on industrial, road and residential construction – the national competencies in railway and pipeline construction, environmental engineering and specialist civil engineering are bundled here. In Switzerland, PORR focuses exclusively on civil engineering. The portfolio is complemented by strategic shareholdings, including Knappe Bahnbau and Ing. A. Sauritschnig Alu-Stahl-Glas (ALUSSA Holding GmbH).

With the exception of tunnelling, the **segment DE** represents PORR's core activities in Germany. Key areas include building construction, industrial construction and civil engineering. All services are offered from a single source. PORR is also one of the few specialists in the field of transport infrastructure and specialised civil engineering. Another component is the design-build contractor area, which covers the entire construction value chain as a one-stop shop. This includes the areas of large-scale building construction projects, healthcare and the subsidiaries pde Integrale Planung, PPE and EPC (Engineering, Procurement, Construction). This segment also trades in mineral raw materials. PORR Government Services is also anchored here, which, in addition to its main activities in Germany, is also active to a lesser extent in Italy and the Benelux countries.

The **segment PL** holds the entire country responsibility for the home market of Poland and integrates all Polish shareholdings, including Stump-Franki. In civil engineering, PORR's focus is on infrastructure construction, whereby in addition to road and bridge construction, the range of services also includes railway and power plant construction as well as hydraulic engineering. In building construction, PORR is active in Poland in the fields of residential and office construction, as well as building hospitals, hotels, educational institutions and industrial facilities, in addition to public-sector construction. The Group-wide centre of excellence for data centres has been established in the segment PL. From here, all data centre projects are managed centrally and implemented in close cooperation with the respective local units.

The **segment CEE** is responsible for the home markets of the Czech Republic, Slovakia and Romania and integrates all local shareholdings. In the Czech Republic, PORR offers a comprehensive range of services, especially those on a permanent basis, including both civil engineering and building construction projects. In Slovakia, services are focused on civil engineering. In Romania, PORR is primarily active in civil engineering with its entire product portfolio. The broad portfolio is also extended with large-scale projects in infrastructure and specialised civil engineering as well as asphalt production. This means that PORR covers the entire construction value chain in infrastructure construction.

The **segment Infrastructure International** mainly consists of PORR's expertise in international tunnelling, which focuses on its home markets in the DACH region (Germany, Austria and Switzerland) and Eastern Europe. Responsibility for the project markets in the United Kingdom (UK), Norway and Qatar as well as for international projects is bundled here as well. PORR has evaluated the markets in Norway and Qatar. The countries will remain as project markets until all outstanding projects have been completed and the relevant warranty periods have expired. As an infrastructure expert in project and international markets, PORR relies primarily on its export products in tunnelling, railway construction and specialist civil engineering and on cooperative partnerships with local companies. In addition, it also offers its expertise in the slab track sector on a highly selective basis.

All non-operational areas of PORR – i.e. the Shared Service Center – are reported in the **segment Holding**. In addition, all shareholdings as part of PORR Beteiligungen und Management GmbH are integrated here. These include the hospitals group, which operates health and rehabilitation facilities. All areas that are handled directly by the uppermost management due to developments not in line with market conditions are also included in this segment, as is building construction in Switzerland, which is currently being wound up.

Segment Report 2025

in TEUR	AT / CH	DE	PL	CEE	Infra- structure International	Holding	Group
Production output (Group)	3,014,263	1,516,194	983,516	678,030	555,205	70,294	6,817,502
Segment revenue	2,548,779	1,553,368	961,146	700,985	499,987	31,627	6,295,892
Intersegment revenue	58,518	29,157	1,342	42		131,647	
EBIT (Earnings before interest and tax = segment earnings)	120,343	38,807	31,654	28,211	3,363	-25,682	196,696
Share of profit/loss of companies accounted for using the equity method	35,326	22,027	5,459	1,392	15,565	2,486	82,255
Depreciation, amortisation and impairment	-111,122	-40,777	-16,003	-19,871	-718	-24,212	-212,703
of which impairment	(-730)	(-)	(-)	(-)	(-)	(-)	(-730)
Cost of materials and other related production services	-1,466,221	-1,071,754	-773,989	-455,345	-378,888	6,633	-4,139,564
Employee benefits expense	-880,924	-304,401	-131,532	-119,551	-127,331	-93,875	-1,657,614

Segment Report 2024

in TEUR	AT / CH	DE	PL	CEE	Infra- structure International	Holding	Group
Production output (Group)	3,017,159	1,369,560	959,066	821,286	475,643	104,164	6,746,878
Segment revenue	2,606,566	1,350,085	941,421	804,821	402,881	84,747	6,190,521
Intersegment revenue	48,677	29,716	327	829	32	117,409	
EBIT (Earnings before interest and tax = segment earnings)	122,109	23,965	20,322	26,416	-17,015	-17,446	158,351
Share of profit/loss of companies accounted for using the equity method	37,027	5,242	-8,304	-1,746	13,291	393	45,903
Depreciation, amortisation and impairment	-104,633	-38,779	-14,980	-19,215	-10,458	-22,380	-210,445
of which impairment	(-)	(-)	(-)	(-)	(-8,545)	(-)	(-8,545)
Cost of materials and other related production services	-1,537,336	-870,133	-752,822	-562,249	-303,762	-61,651	-4,087,953
Employee benefits expense	-866,346	-269,370	-123,967	-115,622	-99,174	-100,986	-1,575,465

The following information relates to the geographic business areas in which the Group is active:

in TEUR	Production output by customer location 2025	Non-current assets by company location 2025	Production output by customer location 2024	Non-current assets by company location 2024
Domestic	3,152,014	1,022,298	3,086,519	987,673
Germany	1,740,284	264,434	1,566,183	275,162
Poland	974,136	104,197	966,597	90,086
Romania	370,205	76,170	496,818	73,021
Czech Republic	356,786	60,390	347,134	59,770
Switzerland	90,079	14,328	129,354	22,357
Slovakia	24,465	2,606	49,752	2,900
Norway	23,516	169	26,659	344
Great Britain	17,457	783	23,767	495
Italy	15,439	359	16,215	69
Belgium	13,316	458	15,853	-
Serbia	16,965	11,212	14,935	11,918
Other foreign	22,840	2,744	7,093	3,578
Total foreign	3,665,488	537,850	3,660,360	539,700
Segment total	6,817,502	1,560,148	6,746,879	1,527,373

40. Notes on Cash Flow

The consolidated cash flow statement presents cash flows from operating activities using the indirect method. The other non-cash transactions included in cash flow from operating activities are mainly expenses and income from foreign currency translation.

The reconciliation of the changes in cash flow from financing activities is as follows:

in TEUR	Financial liabilities	Other financial liabilities	Lease liabilities	Bonded loans (Schuldschein-darlehen)	Total debts from financing activities
Balance as of 1 Jan 2025	50,669	-	386,551	147,896	585,116
Cash changes					
Proceeds	65,192	-	-	160,826	226,018
Repayment	-29,244	-38	-80,628	-115,500	-225,410
Non-cash changes					
Corporate acquisitions/divestments	1,289	-	1,793	-	3,082
Additions/contract adjustments	-	501	66,430	-	66,931
Currency differences	-	-	-259	-	-259
Accrued interest	-	-	-	136	136
Balance as of 31 Dec 2025	87,906	463	373,887	193,358	655,614

in TEUR	Financial liabilities	Other financial liabilities	Lease liabilities	Bonded loans (Schuldschein-darlehen)	Total debts from financing activities
Balance as of 1 Jan 2024	59,040	356	381,310	150,854	591,560
Cash changes					
Proceeds	69,307	-	-	-	69,307
Repayment	-78,081	-761	-80,194	-3,000	-162,036
Non-cash changes					
Corporate acquisitions/divestments	257	-	5,709	-	5,966
Additions/contract adjustments	-	405	79,595	-	80,000
Currency differences	146	-	131	-	277
Accrued interest	-	-	-	42	42
Balance as of 31 Dec 2024	50,669	-	386,551	147,896	585,116

41. Notes on Financial Instruments

41.1. Categories of financial instruments

41.1.1. Carrying amounts, measurement rates and fair values

in TEUR	Measurement category as per IFRS 9	Carrying amount as of 31.12. 2025	Measured at amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Fair value hierarchy	Fair value as of 31.12. 2025
Assets							
Other financial investments - Shareholdings	FVTOCI	871		871		Level 3	871
Other financial investments - Debt instruments/other investments	FVTPL	1,911			1,911	Level 3	1,911
Other financial investments - Debt instruments/other investments	FVTPL	79			79	Level 1	79
Trade receivables	AC	968,209	968,209				
Other financial assets - loans and receivables	AC	302,199	302,199				
Other financial assets - Investment certificates	FVTPL	241			241	Level 1	241
Other financial assets - Loans to companies for other shareholdings	FVTPL	25,814			25,814	Level 3	25,814
Derivatives (without hedges)	FVTPL	141			141	Level 2	141
Cash and cash equivalents		748,427	748,427				
Liabilities							
Bonded loans (Schuldscheindarlehen)							
at fixed interest rates	AC	27,986	27,986			Level 3	29,290
at variable interest rates	AC	165,372	165,372				
Liabilities to banks							
at fixed interest rates	AC	28,539	28,539			Level 3	26,743
at variable interest rates	AC	59,367	59,367				
Lease liabilities ¹		373,887	373,887				
Other financial liabilities							
at fixed interest rates	AC	463	463			Level 3	470
Trade payables	AC	1,222,348	1,222,348				
Other financial liabilities	AC	37,642	37,642				
Derivatives (without hedges)	FVTPL	1,504			1,504	Level 2	1,504
Derivatives (with hedges)		2,355		2,355		Level 2	2,355
by category							
Financial assets at amortised cost	AC	1,270,408	1,270,408				
Cash and cash equivalents		748,427	748,427				
Financial assets at fair value through profit & loss	FVTPL	28,186			28,186		
Financial liabilities at fair value through profit & loss	FVTPL	1,504			1,504		
Financial assets at fair value through OCI	FVTOCI	871		871			
Financial liabilities at amortised cost	AC	1,541,717	1,541,717				

¹ Lease liabilities are subject to application of IFRS 16

The carrying amount of the financial instruments not measured at fair value corresponds to an appropriate approximation of the fair value in accordance with IFRS 7.29 with the exception of deposits from banks subject to fixed interest rates (fair value hierarchy level 3), and bonded loans (Schuldscheindarlehen) subject to fixed interest rates (fair value hierarchy level 3).

The fair value measurement for derivatives is determined in accordance with market data from information service provider REFINITIV. Loans and borrowings as well as bonded loans (Schuldscheindarlehen) are valued using the discounted cash flow method, whereby the zero-coupon yield curve published by REFINITIV as of 31 December 2025 was used for the discounting of the cash flows.

The shareholding in UBM Development Deutschland GmbH included in miscellaneous financial assets measured at fair value directly in equity was sold in the 2025 financial year. The remaining miscellaneous financial assets consist of non-material interests in GmbH companies (TEUR 871). The option to measure at fair value through other comprehensive income was exercised in order to avoid distorting the operating result.

in TEUR	Measurement category	Carrying amount as of 31.12.2024	Measured at amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Fair value hierarchy	Fair value as of 31.12.2024
Assets							
Other financial investments - Shareholdings	FVTOCI	2,265		2,265		Level 3	2,265
Other financial investments - Debt instruments/other investments	FVTPL	334			334	Level 3	334
Other financial investments - Debt instruments/other investments	FVTPL	63			63	Level 1	63
Trade receivables	AC	832,365	832,365				
Other financial assets - loans and receivables	AC	232,594	232,594				
Other financial assets - Investment certificates	FVTPL	222			222	Level 1	222
Other financial assets - Loans to companies for other shareholdings	FVTPL	25,814			25,814	Level 3	25,814
Derivatives (without hedges)	FVTPL	871			871	Level 2	871
Derivatives (with hedges)		4		4		Level 2	4
Cash and cash equivalents		583,165	583,165				
Liabilities							
Bonded loans (Schuldscheindarlehen)							
at fixed interest rates	AC	22,984	22,984			Level 3	23,936
at variable interest rates	AC	124,912	124,912				
Liabilities to banks							
at fixed interest rates	AC	7,340	7,340			Level 3	6,341
at variable interest rates	AC	43,329	43,329				
Lease liabilities ¹		386,551	386,551				
Trade payables	AC	1,180,881	1,180,881				
Other financial liabilities	AC	23,241	23,241				
Derivatives (without hedges)	FVTPL	5,592			5,592	Level 2	5,592
Derivatives (with hedges)		1,935		1,935		Level 2	1,935
by category							
Financial assets at amortised cost	AC	1,064,959	1,064,959				
Cash and cash equivalents		583,165	583,165				
Financial assets at fair value through profit & loss	FVTPL	27,304			27,304		
Financial liabilities at fair value through profit & loss	FVTPL	5,592			5,592		
Financial assets at fair value through OCI	FVTOCI	2,265		2,265			
Financial liabilities at amortised cost	AC	1,402,687	1,402,687				

¹ Lease liabilities are subject to application of IFRS 16

Accounting policies

Every financial instrument that is within the scope of IFRS 9 is classified into measurement categories based on the underlying business model and the contractually agreed cash flow characteristics. Financial assets and liabilities are measured at fair value at the settlement date and measured at fair value on initial recognition. In the subsequent period, they are measured at amortised cost or fair value depending on the respective measurement category.

For financial instruments measured at amortised cost or at fair value through other comprehensive income (FVTOCI), the expected credit loss model is applied for any impairment losses. Here a risk provision is formed on the date of acquisition in the amount of the 12-month expected credit loss (stage 1). Should a material increase in the credit risk occur, then the lifetime expected credit loss is recognised (stage 2). If there is objective evidence of actual impairment, then the classification is made to stage 3.

Sensitivities and interrelationships

The valuation methods applied are subject to fluctuation of the three input factors, defined above as pricing criteria. Any change in a single factor results in a respective change in value (e.g. if the mid swap increases by 1 BP, the receivable decreases in value by 1 BP).

Possible interdependencies are not considered as it is not possible to assume either a material negative or a material positive correlation; therefore any individual change would increase the overall valuation in the respective amount.

41.1.2. Net income by measurement category

in TEUR		from interest/ net income	from subsequent measurement			Net income 2025
			at fair value	Allowances	from disposal	
Financial assets at amortised cost	AC	20,948	-	-	-	20,948
Fair value through profit & loss	FVTPL	449	7	-	-	456
Fair value through OCI	FVTOCI	119	-	-	2,548	2,667
Financial liabilities at amortised cost	AC	-19,169	-	-	-	-19,169

in TEUR		from interest/ net income	from subsequent measurement			Net income 2024
			at fair value	Allowances	from disposal	
Financial assets at amortised cost	AC	24,623	-	-71	-	24,552
Fair value through profit & loss	FVTPL	321	-17	-53	-	251
Fair value through OCI	FVTOCI	583	-	173	-28	728
Financial liabilities at amortised cost	AC	-20,186	-	-	-	-20,186

41.2. Capital risk management

The aim of the Group's capital management is to substantially strengthen equity and maintain a low level of debt.

In the reporting year, equity increased by TEUR 69,962. Despite the higher total assets, the equity ratio held steady at 21.1%.

Net debt and/or net cash is defined as the balance of cash and cash equivalents, investments in current and non-current assets (investment certificates, time deposits) and current and non-current leases and financial liabilities, excluding derivatives with a negative market value.

The net cash position totalled TEUR 93,054 (previous year net debt: TEUR 1,729), a change of TEUR 94,783.

The net gearing ratio is applied for the control of capital risk management. This is defined as net cash/net debt divided by equity. In 2025 the net gearing ratio was -0.10 (previous year: 0.00), marking a slight year-on-year decrease of 0.10.

Composition of net cash/net debt and the net gearing ratio:

in TEUR	31.12.2024	31.12.2025	Change
Lease liabilities	386,551	373,887	12,664
Financial liabilities	198,565	281,727	-83,162
Cash and cash equivalents	-583,165	-748,427	165,262
Investment certificates	-222	-241	19
Net cash (-)/net debt (+)	1,729	-93,054	94,783
Equity	894,253	964,215	-69,962
Net gearing ratio	0.00	-0.10	0.10
Free cash flow			232,885
Acquisitions of treasury shares			-11,325
			44,023
Financial liabilities/lease liabilities from changes to the consolidated group			-3,082
Lease liabilities			-66,430
Repayment of hybrid capital			-46,450
Interest from hybrid capital and payouts including non-controlling interests			-52,323
Others (exchange rate differences, reclassifications and more)			-2,515
Change in net cash/net debt			94,783

41.3. Objectives of financial risk management

Managing financial risks, in particular liquidity risks and interest rate/currency risks is governed by uniform Group accounting guidelines. The management's aim is to minimise the risks as far as possible. To this end, selected derivative and non-derivative hedging instruments are used in line with evaluations. In general, the only risks that are anticipated are those which have consequences on the Group's cash flow. Derivative financial instruments are used exclusively as hedging instruments, i.e. they are not used for trade or other speculative purposes.

All hedge transactions are performed centrally by the Group Treasury, unless in specific cases other Group companies are authorised to conclude transactions outside the Group Treasury. An internal control system (ICS) designed around current requirements has been implemented to monitor and control risks linked to money market and foreign exchange trading. All Group Treasury activities are subject to strict risk/processing controls, the cornerstone of which is the functional separation of commerce, processing and accounting.

41.4. Liquidity risk

Liquidity risk is defined as the risk that liabilities cannot be settled when due. The management of liquidity risk is based on integrated financial planning in the course of Group profit planning and forecasting, which originates at operational level. The operational component involves planning all liquidity-related financial issues such as due dates for financing, M&A and capital market transactions, interest and dividends; this is performed centrally at holding level.

At year-end 2025, the Group had a liquidity level of TEUR 748,427 (previous year: TEUR: 583,165). This liquidity is used on the one hand for the seasonal peak liquidity demand from April to November typical to the construction industry, as well as for settling loans due, bonded loan (Schuldscheindarlehen) tranches and potential corporate acquisitions. Should additional liquidity demand arise, this could be covered by drawing on existing lines of credit.

As of 31 December 2025, net cash, defined as the balance from cash and cash equivalents, securities in current and non-current assets and current and non-current financial liabilities excluding derivatives with a negative market value, amounted to TEUR 93,054 (previous year: Net debt TEUR 1,729).

Current and non-current leases and financial liabilities totalled TEUR 655,614 (previous year: TEUR 585,116) and are completely covered by cash and cash equivalents.

As of 31 December 2025, there was TEUR 449,394 (previous year: TEUR 448,166) available in unused securitised credit lines with banks, which could be drawn on for the immediate refinancing of current financial liabilities. Lines totalling TEUR 130,000 (previous year: TEUR 110,000) have an ESG link, whereby the conditions are partly tied to the performance of PORR AG's sustainability rating. See note 38 for details on the syndicated guaranteed credit line.

As of 31 December 2025, there was TEUR 1,198,062 (previous year: TEUR 1,031,587) in disposable liquidity, defined as the sum of funds available in bank accounts, time deposits and confirmed, unused money market facilities.

The following table shows the maturities of financial liabilities, leases and trade payables:

in TEUR	Non-discounted cash outflow 2024				
	until				Total
	March 2026	April-Dec 2026	2027-2030	from 2031	
Bonded loans (Schuldscheindarlehen)					
at fixed interest rates	8,873	227	23,245	-	32,345
at variable interest rates	3,462	3,048	150,111	43,015	199,636
Liabilities to banks					
at fixed interest rates	376	4,543	17,155	10,746	32,820
at variable interest rates	3,888	3,969	50,012	8,299	66,168
Lease liabilities	21,561	63,461	198,947	173,876	457,845
Other financial liabilities					
at fixed interest rates	19	57	301	140	517
Trade payables	1,048,566	21,525	72,707	-	1,142,798

in TEUR	Non-discounted cash outflow 2023				
	until				Total
	March 2025	April-Dec 2025	2026-2029	from 2030	
Bonded loans (Schuldscheindarlehen)					
at fixed interest rates	918	-	16,272	9,974	27,164
at variable interest rates	3,362	3,268	128,647	10,795	146,072
Liabilities to banks					
at fixed interest rates	805	2,357	1,320	3,437	7,919
at variable interest rates	3,794	2,651	40,436	3,228	50,109
Lease liabilities	21,254	59,804	212,143	178,947	472,148
Trade payables	1,020,330	23,580	71,320	-	1,115,230

The average interest rate on financial and lease liabilities is 3.29% (previous year: 3.58%). Payables to consortiums and other financial liabilities essentially lead to cash outflows in the amount of the carrying amounts, analogous to the maturities.

41.5. Interest rate risk management

The Group's interest rate risk is defined as the risk from rising interest cost or decreasing interest income in connection with financial items and for the PORR Group's financial liabilities this risk results from the scenario of rises in interest rates, especially in the short term. In contrast, an increase in current interest for cash and cash equivalents would have a positive impact and lead to an increase in interest income. Any future hedge transactions that are required will be concluded by the Group Treasury. At the end of the reporting period, the interest rate risk management was conducted with non-derivative instruments as well as six interest rate swaps (IRS) with a nominal amount of TEUR 144,500 (previous year: TEUR 147,214). Of these, five derivative hedges are designated as cash flow hedges. The basic purpose of the interest rate swaps is to hedge bonded loans (Schuldscheindarlehen) issued at the variable EURIBOR rate, as well as two loans and equipment leases at variable interest rates. All interest rate swaps relate to swapping variable interest flows for fixed interest flows. As of 31 December 2025, the market value of the IRS had a fair value of TEUR -1,285 (previous year: TEUR -1,931).

As of 31 December 2025, the Group used the following derivative financial instruments to hedge interest rate risks:

Derivative	Start	Maturity	Reference value in TEUR	Fixed interest rate in %	Reference interest rate	Market value 31.12.2025	Market value 31.12.2024
Interest rate swap	16.8.2022	16.2.2026	30,000	2.288	6-month EURIBOR	-7	4
Interest rate swap	16.6.2022	28.2.2029	9,500	2.245	6-month EURIBOR	1	-2
Interest rate swap	30.6.2022	30.6.2026	30,000	2.143	6-month EURIBOR	-17	-14
Interest rate swap	15.8.2023	15.2.2028	25,000	3.053	6-month EURIBOR	-423	-645
Interest rate swap	15.8.2023	15.2.2028	25,000	3.035	6-month EURIBOR	-419	-639
Interest rate swap	28.9.2023	28.3.2028	25,000	3.021	6-month EURIBOR	-420	-635

An analysis of the floating net interest rate position (credit) as of 31 December 2025 amounting to around TEUR 6,624 showed the following sensitivities that would occur under the scenario of an interest rate decrease of 0.21 PP and 0.55 PP. The extent of the interest rate decrease is based on the average volatility of the 3-month and 6-month EURIBOR in 2025. An interest rate range of 21 BP therefore falls statistically within a probability band of 67% and an interest rate range of 55 BP falls statistically within a probability band of 99%. The simulated impact on interest rates is as follows:

in TEUR	Lower interest income for the year 2026	Lower interest income (p. a.) with straight-line extrapolation from 2027
at interest rate reduction of 0.21 PP	75	14
at interest rate reduction of 0.55 PP	196	37

41.6. Risk of material price changes

The risk of changes to raw material prices is defined as the risk of rising prices compared with the costing date of the construction project. This risk is generally mitigated with medium and long-term framework agreements with key suppliers and price-adjustment clauses with customers. In terms of energy procurement, a mix of fixed prices or weekly exchange prices is selected depending on the situation, thereby minimizing price volatility and risk.

In addition to the long-term framework agreements, derivative hedges in the form of commodity swaps were also concluded for gas. These swaps were agreed for the years in which no framework agreements could yet be concluded and cover around 90% of the gas requirements for the years 2027 to 2030 inclusive. The derivative hedges have been designated as cash flow hedges.

The first 5,000 MWh of the future gas consumption of five fully consolidated Group companies with very high gas demand per month for the years 2027 to 2030 were determined as the hedged item. The hedged risk relates to the price component "EEX-CEGH-VTP-EGSI" or a comparable price component. The hedged item is exposed to the risk of a change in the supply price, i.e. the energy price per MWh delivered, with regard to the day-ahead or weekend price at CEGH for the monthly deliveries, in accordance with the highly likely gas procurement contract. The hedged item and the hedging instruments are subject to the risk of fluctuation in the EEX CEGH VTP EGSI Natural Gas. There is therefore an economic relationship between the hedged item and the hedging instruments. Based on current consumption data, the originally expected gas demand can no longer be confirmed with a high degree of probability at this time. Therefore, effective 1 January 2026, a share of 16.67%, corresponding to 10,000 MWh of the hedged volumes designated for the period 2027 to 2030, has been prospectively de-designated.

Hedging period	Hedging (MWh)	Hedging ratio	Valuation in TEUR
2027	60,000	90%	-225
2028	60,000	90%	-192
2029	60,000	90%	-290
2030	60,000	90%	-378

41.7. Foreign currency risks

The foreign currency risk is treated within the PORR Group as transaction-oriented and results either from construction contracts or from financing in connection with such contracts. Group policy is to hedge any operational foreign currency risks in full. In accordance with the respective functional currency of the Group unit that processes the order, the aim is to conduct local orders in the corresponding national currency. This happens in every instance in which the services to be rendered are locally generated. If this is not possible, or if services must be provided in other currencies, the resulting risk is secured by hedging. With regard to derivative financial instruments, the Group Treasury exclusively uses forward contracts and first-generation currency options (see note 41.8).

As of 31 December 2025, the following currency positions existed for the entire Group:

Reporting currency	Currency pair	VAR ¹ in TEUR
GBP	EURGBP	566
PLN	EURPLN	311
QAR	EURQAR	174
EUR	CHFEUR	103
EUR	QAREUR	94
CZK	EURCZK	20
CHF	EURCHF	16
PLN	USDPLN	-13
RON	EURRON	-18
various	various	22

¹ VAR = Value At Risk at a one-sided 95% confidence interval, this corresponds to a standard deviation of 1.96 over a time period of ten days.

The currency positions shown are only netted in the course of the respective reporting currency of the companies; correlations between individual currency pairs are not considered. At a confidence interval of 95% over a time period of ten days, the VAR amounts to TEUR 1,736 (previous year: TEUR 1,760).

VAR at Group level, when the items are netted over the reporting currencies and under inclusion of correlations between currency pairs, amounts to TEUR 608 (previous year: TEUR 682).

Reporting currency	Currency pair	VAR ¹ in TEUR
GBP	GBPEUR	245
QAR	QAREUR	229
PLN	PLNEUR	153
USD	USDEUR	7
CHF	CHFEUR	-6
CZK	CZKEUR	-7
RON	RONEUR	-13

¹ VAR = Value At Risk at a one-sided 95% confidence interval, this corresponds to a standard deviation of 1.96 over a time period of ten days.

41.8. Hedging currency risks

The PORR Group has concluded forward exchange contracts of TEUR 151,499 (previous year: TEUR 144,327) as of 31 December 2025; of these, TEUR 114,490 were forward purchases and TEUR 37,009 were forward sales. An amount of TEUR 114,743 (previous year: TEUR 107,857) is used as hedges for project cash flows and the remaining amount of around TEUR 36,756 (previous year: TEUR 36,470) for hedging intragroup financing.

As of 31 December 2025, the market valuation of open forward exchange contracts resulted in a fair value of TEUR -1,346. In the business year 2025, total income of TEUR 2,948 was recognised in profit or loss that resulted from changes in the fair value of forward contracts.

The following tables show the predicted contractual due dates for payments from forward contracts as estimated on 31 December 2025, i.e. when payments from the underlying transactions are expected:

Forward sales due date	Cash flows in TEUR			
	PLN	SGD	CHF	Total
1 - 3/2026	24,123	138	9,152	33,413
4 - 6/2026	1,563			1,563
7 - 9/2026	988			988
10 - 12/2026	777			777
2027	268			268

Forward purchases due date	Cash flows in TEUR				
	PLN	CHF	GBP	SGD	Total
1 - 3/2026	17,901	26,281	1,765	1,006	46,953
4 - 6/2026	4,103		2,647	180	6,930
7 - 9/2026	1,554		3,765		5,319
10 - 12/2026	2,215		5,569		7,784
2027	9,898		31,630		41,528
2028			5,976		5,976

41.9. Derivative financial instruments

The following table shows the fair values recognised for the different derivative instruments:

in TEUR	2025	2024
Assets		
Derivatives		
without hedges	141	837
with hedges	1	37
Liabilities		
Derivatives		
without hedges	1,504	5,145
with hedges	2,355	2,382

41.10. Credit risk

The risk related to receivables from customers can be classified as low, owing to the broad dispersion and ongoing creditworthiness checks. Specific to the industry, construction contracts require an advance payment by the general contractor that will not be covered by payments until a later date. To reduce any potential default risk, an extensive creditworthiness check is carried out and adequate collateral are agreed as far as possible.

The risk of default in the case of other original financial instruments shown under assets in the statement of financial position is also regarded as low because all contracting parties are financial institutions and other debtors with prime credit ratings. The carrying amount of the financial assets represents the maximum risk of default. Where risks of default are recognised in relation to financial assets, they are taken into account by performing allowances for impairment. There are high levels of outstanding receivables which relate mostly to infrastructure and building construction projects for public clients or public and private companies. Except for these, there are no occurrences of concentration of operating risks arising from significant outstanding amounts from individual debtors.

As of 31 December 2025, the maximum credit risk amounted to TEUR 2,047,654 (previous year: TEUR 1,677,505) and relates mainly to loans, other financial investments and securities, other financial assets, trade receivables and cash and cash equivalents.

42. Average Number of Employees

	2025	2024
White-collar employees		
Domestic	4,110	3,986
Foreign	5,636	5,736
Blue-collar workers		
Domestic	7,077	7,054
Foreign	4,006	4,452
Total employees ¹	20,829	21,228
of which fully consolidated		
White-collar	9,877	9,859
Blue-collar	11,015	11,415
Total fully consolidated	20,892	21,274

¹ Due to production output. Employees are allocated on a proportional basis; therefore, the reported number may be either lower or higher compared with the total number of consolidated employees.

43. Related Party Disclosures

In addition to subsidiaries and companies accounted for using the equity method, related parties include the UBM Group and the companies of the IGO Industries Group, as they or their controlling entity hold shares together with the Strauss Group, over which one member of the PORR AG Executive Board has significant control. In addition to people and related companies who have control over PORR AG, related parties also include the members of the Executive and Supervisory Boards of PORR AG as well as their close family members.

Transactions between Group companies included in the consolidated financial statements were eliminated within the consolidation and are not examined any further.

Receivables and liabilities to consortiums only include direct services charged.

Transactions between Group companies and companies accounted for using the equity method are disclosed in the following analysis:

in TEUR	Income		Expenses		Receivables		Liabilities	
	2025	2024	2025	2024	2025	2024	2025	2024
Associates	12,813	12,201	19,194	44,360	29,811	32,008	11	2,726
Joint ventures	54,141	65,889	79,090	96,919	114,215	73,901	2,708	3,172
Consortiums	656,236	451,461	266,786	107,598	113,493	96,950	5,558	23,178

In addition, Group companies hold loans to companies accounted for using the equity method totalling TEUR 49,388 (previous year: TEUR 36,317).

Transactions with other related companies and members of the management in key positions and companies over which they have control were as follows:

in TEUR	Income		Expenses		Receivables		Liabilities	
	2025	2024	2025	2024	2025	2024	2025	2024
From trade payables and receivables								
UBM Group	76,146	57,160	726	9,102	7,081	8,935	288	234
IGO Industries Group	850	1,616	73,994	22,934	950	775	4,304	3,893
Strauss Group	274	369	232	239	321	473	-	18
Other	-3	50	-	156	-	12	-	44

Other transactions with related companies

Under a purchase and assignment agreement dated 3 June 2025, 49% of the shares in UBM hotels Management GmbH were acquired from the UBM Group for a purchase price of TEUR 10,570 (including the assumption of loans).

Under a share purchase and assignment agreement dated 11 November 2025, 50% of the shares in Timber Marina Tower Immobilien GmbH & Co KG were acquired from the UBM Group for a purchase price of TEUR 13,062 (including the assumption of loans).

By declaration of exercise dated 19 December 2025, an additional 20% of the shares in LQ Timber-A GmbH & Co KG were acquired from the UBM Group for a purchase price of TEUR 10,731 (including the assumption of loans), bringing the total interest held by the PORR Group to 50%.

Furthermore, the remaining 6% interest in UBM Development Deutschland GmbH was settled for an amount of TEUR 3,600 following the shareholder's waiver.

Under an assignment agreement dated 16 December 2025, 8.6316% of the shares in Poleczki Infrastructure spółka z ograniczoną odpowiedzialnością were acquired from the UBM Group for a purchase price of TEUR 273.

Under an assignment agreement dated 30 December 2025, SW Beteiligungsgesellschaft mbH assigned its entire shareholding in ALUSSA Holding GmbH to PORR Beteiligungen und Management GmbH for a purchase price of TEUR 4,859. The purchase price had not yet been settled as of 31 December 2025.

On 29 December 2025, PORR BAU GmbH granted IGO Industries GmbH an option to acquire a 10% share in Yphemia Beteiligungs- und Verwaltungs GmbH. As of 31 December 2025, the option was measured at a fair value of TEUR -2,241 and recognised in other financial liabilities.

Outstanding accounts receivable are not secured and are settled in cash. No guarantees were given nor were any enforced. No allowances were made in respect of amounts owed by related companies or persons, nor were any bad debt losses recognised during the reporting period.

44. Events After the End of the Reporting Period and Other Disclosures

The Executive Board and the Supervisory Board of PORR AG intend to introduce and implement a Long-Term Incentive Program 2026 (LTIP). The intention is to use treasury shares in the company to service the shares that may be granted under the LTIP and any related share transfers. The resolution on the LTIP by the Annual General Meeting of the company, scheduled for 28 April 2026, is still pending.

The Executive Board of PORR AG approved the consolidated financial statements and handed them over to the Supervisory Board on 18 March 2026.

45. Fees Paid to the Group's Auditors

The following table shows the fees paid to the Group's auditors in the reporting period:

in TEUR	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.	
	2025	2024
Auditing the financial statements	350	312
Other audit services	652	607
Other advisory services	30	30

46. Executive Bodies

Members of the Executive Board

Karl-Heinz Strauss, CEO
 Klemens Eiter
 Claude-Patrick Jeutter
 Jürgen Raschendorfer (until 25 March 2025)
 Josef-Dieter Deix (since 26 March 2025)

Members of the Supervisory Board

Iris Ortner, Chair
 Karl Pistotnik, Deputy Chair
 Robert Grüneis
 Walter Knirsch (until 29 April 2025)
 Henrietta Egerth-Stadlhuber (since 29 April 2025)
 Klaus Ortner (until 29 April 2025)
 Alexander Melchior (since 29 April 2025)
 Bernhard Vanas
 Susanne Weiss
 Thomas Winischhofer

Members delegated by the Works Council

Gottfried Hatzenbichler
 Wolfgang Ringhofer
 Martina Stegner
 Christian Supper

The table below shows the remuneration paid to the managers in key positions, i.e. the members of the Executive Board and of the Supervisory Board of PORR AG, broken down according to payment categories:

	Salary	Variable bonus	Long Term Incentive Program (LTIP) 2025	Long Term Incentive Program (LTIP) 2023	Additional remuneration components	2025
Executive Board remuneration						
Karl-Heinz Strauss	1,050	1,800	-	-	52	2,902
Klemens Eiter	600	640	253	128	78	1,699
Claude-Patrick Jeutter	600	540	304	-	143	1,587
Josef-Dieter Deix	460	414	304	-	47	1,225
Jürgen Raschendorfer	209	600	-	128	89	1,026
Total	2,919	3,994	861	256	409	8,439
of which benefits due short term	2,919	3,994	-	-	141	7,054
of which remuneration due after termination of employment	-	-	-	-	268	268
of which variable bonus (LTIP)	-	-	-	256	-	256
Benefits due as the result of termination of employment ¹	869	-	-	-	-	869
Supervisory Board remuneration						
Current benefits due						374

¹ For the severance payment related to the Executive Board contract of Jürgen Raschendorfer

	Salary	Variable bonus	Long Term Incentive Program (LTIP) ¹	Additional remuneration components	2024
Executive Board remuneration					
Karl-Heinz Strauss	1,050	1,050	-	81	2,181
Klemens Eiter	600	600	-	76	1,276
Claude-Patrick Jeutter	500	500	-	132	1,132
Jürgen Raschendorfer	600	600	-	74	1,274
Total	2,750	2,750	-	363	5,863
of which benefits due short term	2,750	2,750	-	142	5,642
of which remuneration due after termination of employment	-	-	-	221	221
Supervisory Board remuneration					
Current benefits due					355

18 March 2026, Vienna

The Executive Board

Karl-Heinz Strauss m.p.
Klemens Eiter m.p.
Claude-Patrick Jeutter m.p.
Josef-Dieter Deix m.p.

LIST OF **SHAREHOLDINGS**

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
Subsidiaries									
"EAVG Enzersdorfer Abfallverwertungsgesellschaft m.b.H."	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
A. Niedermühlbichler Baugesellschaft m.b.H.	AT	EUR	Seeboden	0.000000	100.000000	F	0.000000	100.000000	F
ABW Abbruch, Boden- und Wasserreinigungsgesellschaft m.b.H.	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Altlastensanierung und Abraumdeponie Langes Feld Gesellschaft m.b.H.	AT	EUR	Wien	0.000000	86.387500	F	0.000000	86.387500	F
AME Asphaltmischwerk Ennshafen GmbH	AT	EUR	Linz	0.000000	100.000000	M	0.000000	100.000000	M
AME Asphaltmischwerk Ennshafen GmbH & Co KG	AT	EUR	Linz	0.000000	100.000000	F	0.000000	100.000000	F
AMF - Asphaltmischanlage Feistritz GmbH	AT	EUR	Unterpremstätten, politische Gemeinde Premstätten	0.000000	100.000000	M	0.000000	100.000000	M
AMF - Asphaltmischanlage Feistritz GmbH & Co KG	AT	EUR	Unterpremstätten, politische Gemeinde Premstätten	0.000000	100.000000	F	0.000000	100.000000	F
AMO Asphaltmischwerk Oberland GmbH & Co KG	AT	EUR	Linz	0.000000	90.000000	F	0.000000	90.000000	F
AMO Asphaltmischwerk Oberland GmbH in Liqu.	AT	EUR	Linz	0.000000	100.000000	M	0.000000	90.000000	M
Asphaltmischwerk Greinsfurth GmbH	AT	EUR	Amstetten	0.000000	66.667500	M	0.000000	66.667500	M
Asphaltmischwerk Greinsfurth GmbH & Co OG	AT	EUR	Amstetten	0.000000	66.667500	F	0.000000	66.667500	F
Bautech Labor GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
CBL City Beton Logistik GmbH	AT	EUR	Wien	0.000000	100.000000	M	0.000000	50.000000	M
CBL City Beton Logistik GmbH & Co KG	AT	EUR	Wien	0.000000	100.000000	F	0.000000	50.000000	E
Edos Beteiligungsverwaltungs GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Elektro Horvath GesmbH	AT	EUR	Nickelsdorf	0.000000	100.000000	F	0.000000	100.000000	F
EPS LAA 43 GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
FEHBERGER Stahlbau GmbH in Liqu.	AT	EUR	Völkermarkt	0.000000	100.000000	F	0.000000	100.000000	F
G. Hinteregger & Söhne Baugesellschaft m.b.H.	AT	EUR	Salzburg	0.000000	100.000000	F	0.000000	100.000000	F
Gesellschaft für Bauwesen GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Grund- Pfahl- und Sonderbau GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Hinteregger Holding Gesellschaft m.b.H.	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
hospitals Projektentwicklungsges.m.b.H.	AT	EUR	Wien	0.000000	67.250000	F	0.000000	67.250000	F
IAT GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
IBAP Beteiligungsholding GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
KÖHLER Kies und Transport GmbH	AT	EUR	Gerasdorf bei Wien	0.000000	100.000000	F	0.000000	100.000000	F
KOLLER TRANSPORTE - KIES - ERDBAU GMBH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Kraft & Wärme Rohr- und Anlagentechnik GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Kratochwill Schotter & Beton GmbH	AT	EUR	Unterpremstätten, politische Gemeinde Premstätten	0.000000	100.000000	F	0.000000	100.000000	F
Kröll Pflasterbau GmbH in Liqu.	AT	EUR	Sulz				0.000000	100.000000	F
LD Recycling GmbH	AT	EUR	Unterpremstätten, politische Gemeinde Premstätten	0.000000	100.000000	F	0.000000	100.000000	F

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
Lieferasphaltgesellschaft JAUNTAL GmbH	AT	EUR	Klagenfurt	0.000000	71.996710	F	0.000000	71.996710	F
M.E.G. Mikrobiologische Erddekontamination GmbH	AT	EUR	Linz	0.000000	100.000000	F	0.000000	100.000000	F
Mulden & Containerservice GmbH	AT	EUR	Gerasdorf bei Wien	0.000000	100.000000	F	0.000000	100.000000	F
Nägele Hoch- und Tiefbau GmbH	AT	EUR	Sulz	0.000000	100.000000	F	0.000000	100.000000	F
Noweba GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
O.M. Meissl & Co. Bau GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
ÖBA - Österreichische Betondecken Ausbau GmbH	AT	EUR	Graz	0.000000	100.000000	F	0.000000	100.000000	F
PANNONIA Beteiligungs-GmbH	AT	EUR	Gerasdorf bei Wien	0.000000	100.000000	F	0.000000	100.000000	F
PANNONIA Energie GmbH	AT	EUR	Gerasdorf bei Wien	0.000000	100.000000	F	0.000000	100.000000	F
PANNONIA Kiesgewinnung GmbH	AT	EUR	Gerasdorf bei Wien	0.000000	100.000000	F	0.000000	100.000000	F
PANNONIA Umwelttechnik GmbH	AT	EUR	Gerasdorf bei Wien	0.000000	100.000000	F	0.000000	100.000000	F
pde Integrale Planung GmbH	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
PKM - Muldenzentrale GmbH	AT	EUR	Wien	0.000000	97.970210	F	0.000000	97.970210	F
PONTUM Immobilien GmbH	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
PONTUM Immobilien GmbH & Co KG	AT	EUR	Wien	94.000000	100.000000	F	94.000000	100.000000	F
PORR AUSTRIARAIL GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PORR Bau GmbH	AT	EUR	Wien	52.489260	100.000000	F	52.489260	100.000000	F
PORR Bauindustrie GmbH	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
PORR Beteiligungen und Management GmbH	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
PORR Bürgerenergiegemeinschaft	AT	EUR	Wien	50.000000	100.000000	F	50.000000	100.000000	
PORR EPC GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PORR Equipment Services GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PORR Mischanlagen GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PORR Recycling GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PORR Umwelttechnik GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PORR Verkehrstechnik GmbH	AT	EUR	Salzburg	0.000000	100.000000	F	0.000000	100.000000	F
PORR Risk Solutions GmbH	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
Prajo & Co GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
PRONAT Steinbruch Preg GmbH	AT	EUR	Unterpremstätten, politische Gemeinde Premstätten	0.000000	100.000000	F	0.000000	100.000000	F
RCH Recycling Center Himberg GmbH	AT	EUR	Himberg	0.000000	100.000000	F	0.000000	100.000000	F
REHA Tirol Errichtungs GmbH	AT	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
Reha Zentrum Münster Betriebs GmbH	AT	EUR	Münster	0.000000	74.900000	F	0.000000	74.900000	F
Sabelo Beteiligungsverwaltungs GmbH	AT	EUR	Wien	100.000000	100.000000	M	100.000000	100.000000	M
Salzburger Lieferasphalt GmbH & Co OG	AT	EUR	Sulzau, politische Gemeinde Werfen	0.000000	80.000000	F	0.000000	80.000000	F
Sanitär-Elementbau Gesellschaft m.b.H.	AT	EUR	Haus/Ennstal	0.000000	100.000000	F	0.000000	100.000000	F
Schotter- und Betonwerk Karl Schwarzl Betriebsgesellschaft m.b.H.	AT	EUR	Premstätten	100.000000	100.000000	F	100.000000	100.000000	F
Schotterwerk GRADENBERG Gesellschaft m.b.H.	AT	EUR	Köflach	0.000000	100.000000	F	0.000000	100.000000	F
Schwarzl Transport GmbH	AT	EUR	Unterpremstätten, politische Gemeinde Premstätten	0.000000	100.000000	F	0.000000	100.000000	F
STRAUSS Property Management GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
TEERAG-ASDAG Bau GmbH	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
TEERAG-ASDAG GmbH	AT	EUR	Wien	52.489260	100.000000	F	52.489260	100.000000	F
Therme Seewinkel Betriebsgesellschaft m.b.H.	AT	EUR	Frauenkirchen	0.000000	100.000000	M			
VAMED Planungs- und Errichtungs-GmbH	AT	EUR	Linz	0.000000	100.000000	M			
VAMED Standortentwicklung und Engineering GmbH	AT	EUR	Wien	0.000000	100.000000	F			
Wibeba Hochbau GmbH & Co. Nfg. KG	AT	EUR	Wien	100.000000	100.000000	F	100.000000	100.000000	F
Wiener Betriebs- und Baugesellschaft m.b.H.	AT	EUR	Wien	0.000000	100.000000	F	0.000000	100.000000	F
Yphemia Beteiligungsverwaltungs GmbH	AT	EUR	Wien	0.000000	100.000000	F			

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
PORR Government Services Benelux société à responsabilité limitée	BE	EUR	Jodoigne	0.000000	100.000000	F	0.000000	100.000000	F
PORR Bulgaria EOOD	BG	BGN	Sofia	0.000000	100.000000	F	0.000000	100.000000	F
BOLFING AG	CH	CHF	Schwyz	0.000000	100.000000	F	0.000000	100.000000	F
FBB Spezialtiefbau Rebstein AG	CH	CHF	Rebstein				0.000000	100.000000	F
PORR SUISSE AG	CH	CHF	Altdorf	0.000000	100.000000	F	0.000000	100.000000	F
PDE Integrale Planung s.r.o.	CZ	CZK	Praha	0.000000	100.000000	F	0.000000	100.000000	F
PORR a.s.	CZ	CZK	Praha	0.000000	100.000000	F	0.000000	100.000000	F
PORR Equipment Services Cesko s.r.o	CZ	CZK	Praha	0.000000	100.000000	F	0.000000	100.000000	F
A. Waggershauser Straßenbau Beteiligungs-GmbH	DE	DEM	Kirchheim unter Teck	0.000000	100.000000	F	0.000000	100.000000	F
A. Waggershauser Straßenbau GmbH + Co. KG	DE	EUR	Kirchheim unter Teck	0.000000	100.000000	F	0.000000	100.000000	F
Alexander Parkside Verwaltungs GmbH	DE	EUR	München	0.000000	100.000000	M	0.000000	100.000000	M
CMG Gesellschaft für Baulegistik GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
Emil Mayr Hoch- und Tiefbau GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
Franki Grundbau GmbH	DE	EUR	Seevetal	0.000000	100.000000	F	0.000000	100.000000	F
H + E Haustechnik und Elektro GmbH	DE	EUR	Plattling	0.000000	55.000000	F	0.000000	55.000000	F
IAT Deutschland GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
ÖBA Betondecken Ausbau Deutschland GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
Oevermann Ingenieurbau GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
pde Integrale Planung GmbH	DE	EUR	Berlin	0.000000	100.000000	F	0.000000	100.000000	F
PORR Asphaltmischwerk GmbH	DE	EUR	Kirchheim unter Teck	0.000000	100.000000	F	0.000000	100.000000	F
Porr Equipment Services Deutschland GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
PORR GmbH & Co. KGaA	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
PORR Government Services GmbH	DE	EUR	Kaiserslautern	0.000000	100.000000	F	0.000000	100.000000	F
PORR Gussasphalt GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
PORR Hochbau West GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
Porr Industriebau GmbH	DE	EUR	Passau	0.000000	100.000000	F	0.000000	100.000000	F
PORR Management GmbH	DE	EUR	München	100.000000	100.000000	F	100.000000	100.000000	F
PORR Oevermann GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
PORR Ressourcen Verwaltungs GmbH	DE	EUR	Aschheim, Landkreis München	0.000000	100.000000	M	0.000000	100.000000	M
PORR Rohstoffe GmbH & Co. KG	DE	EUR	Aschheim, Landkreis München	0.000000	100.000000	F	0.000000	100.000000	F
PORR Spezialtiefbau GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
PORR Spezialtiefbau Planung GmbH	DE	EUR	Seevetal	0.000000	100.000000	F	0.000000	100.000000	F
PORR Stahl- und Systembau GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
PORR Transport- & Frästechnik GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
Porr Umwelttechnik Deutschland GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
PORR Verkehrswegebau GmbH	DE	EUR	Münster	0.000000	100.000000	F	0.000000	100.000000	F
PPE GmbH	DE	EUR	Bad Homburg v. d. Höhe	0.000000	100.000000	F	0.000000	100.000000	M
STRAUSS & CO. Development GmbH	DE	EUR	München	0.000000	100.000000	F	0.000000	100.000000	F
Thorn Abwassertechnik GmbH in Liqu.	DE	EUR	München	0.000000	100.000000	M	0.000000	100.000000	M
TKDZ GmbH	DE	EUR	Wellen	0.000000	100.000000	F	0.000000	100.000000	F
TOTALPLAN GmbH	DE	EUR	Berlin	0.000000	100.000000	F	0.000000	100.000000	F
Unterstützungskasse Franki Grundbau GmbH	DE	EUR	Seevetal	0.000000	100.000000	F	0.000000	100.000000	F
Waggershauser Baustoffgroßhandel GmbH.	DE	EUR	Kirchheim unter Teck				0.000000	100.000000	M
PORR SLOVAKIA LTD.	GB	GBP	London	0.000000	100.000000	F	0.000000	100.000000	F
PORR UK Ltd.	GB	GBP	London	0.000000	100.000000	F	0.000000	100.000000	F
PORR GOVERNMENT SERVICES ITALY SRL	IT	EUR	Vicenza	0.000000	100.000000	F	0.000000	100.000000	F
PORR GRADEZNISTVO DOOEL Skopje	MK	MKD	Skopje	0.000000	100.000000	F	0.000000	100.000000	F
PNC Norge AS	NO	NOK	Oslo	0.000000	100.000000	F	0.000000	100.000000	F
Porr Construction LLC under liquidation	OM	OMR	Muscat				0.000000	100.000000	M

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
Horizon Residence spolka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.000000	100.000000	F	0.000000	50.000000	E
Joint Venture CPK Lodz	PL	PLN		0.000000	100.000000	F			
Joint Venture LNG Offshore (cz.morska) - Hydrotechnical Part	PL	PLN		0.000000	99.900000	F	0.000000	99.900000	F
Joint Venture PORR - AKME (Karpacz, Piemonte Hotel)	PL	PLN		0.000000	75.000000	F	0.000000	75.000000	F
Joint Venture PORR - T.M.E	PL	PLN		0.000000	85.000000	F	0.000000	85.000000	F
Joint Venture PORR - T.M.E Projekt ITPO	PL	PLN		0.000000	80.000000	F	0.000000	80.000000	F
Joint Venture PORR/AMW SINEVIA (3/3 Military Task)	PL	PLN	Warszawa	0.000000	50.000000	F	0.000000	50.000000	F
Joint Venture Tunel Świnoujście PORR S.A. PBG Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş.Energopol-SzczecinSA Sp cywilna	PL	PLN		0.000000	48.381000	F	0.000000	48.381000	F
Joint Venture Tunel Świnoujście PORR S.A. Porr Bau GmbH Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş. spółka cywilna	PL	PLN		0.000000	50.000000	F	0.000000	50.000000	F
Poleczki Madrid Office Sp. z o.o.	PL	PLN	Warszawa	0.000000	100.000000	F	0.000000	100.000000	F
PORR Government Services Poland Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.000000	100.000000	F	0.000000	100.000000	F
PORR Spółka Akcyjna	PL	PLN	Warszawa	0.000000	100.000000	F	0.000000	100.000000	F
Stump Franki Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.000000	100.000000	F	0.000000	100.000000	F
RADMER BAU PORTUGAL - CONSTRUCOES, LIMITADA	PT	EUR	Lisboa	0.000000	99.000000	M	0.000000	99.000000	M
PORR Qatar Construction W.L.L	QA	QAR	Doha	0.000000	49.000000	F	0.000000	49.000000	F
Porr Construct S.R.L.	RO	RON	Bucuresti	0.000000	100.000000	F	0.000000	100.000000	F
PORR Government Services Romania S.R.L.	RO	RON	Bucuresti	0.000000	100.000000	F	0.000000	100.000000	F
Gradevinsko preduzece Porr d.o.o. - u likvidaciji	RS	RSD	Beograd	0.000000	100.000000	F	0.000000	100.000000	F
PWW d.o.o. Nis	RS	RSD	Nis	0.000000	100.000000	F	0.000000	100.000000	F
PWW Deponija d.o.o. Jagodina	RS	RSD	Jagodina	0.000000	100.000000	F	0.000000	100.000000	F
PWW Deponija Dva d.o.o. Leskovac	RS	RSD	Leskovac	0.000000	100.000000	F	0.000000	100.000000	F
PWW Jagodina doo Jagodina	RS	RSD	Jagodina	0.000000	80.000000	F	0.000000	80.000000	F
PWW Leskovac doo Leskovac	RS	RSD	Leskovac	0.000000	70.000000	F	0.000000	70.000000	F
PWW Prokuplje doo Prokuplje	RS	RSD	Prokuplje	0.000000	100.000000	F	0.000000	100.000000	F
Joint Venture PORR - GATES R150	SG	SGD		0.000000	50.000000	F	0.000000	50.000000	F
PORR Construction Pte. Ltd.	SG	SGD	Singapore	0.000000	100.000000	F	0.000000	100.000000	F
PORR s.r.o.	SK	EUR	Bratislava	0.000000	100.000000	F	0.000000	100.000000	F
Associated companies									
ABO Asphalt-Bau Oeynhausien GmbH.	AT	EUR	Oeynhausien, politische Gemeinde Traiskirchen	0.000000	22.500000	E	0.000000	22.500000	E
AMB Asphalt-Mischanlagen Betriebsgesellschaft m.b.H & Co KG	AT	EUR	Zistersdorf	0.000000	20.000000	M	0.000000	20.000000	M
AMB Asphalt-Mischanlagen Betriebsgesellschaft m.b.H.	AT	EUR	Zistersdorf-Maustrenk, politische Gemeinde Zistersdorf	0.000000	20.000000	M	0.000000	20.000000	M
AMG - Asphaltmischwerk Gunskirchen Gesellschaft m.b.H.	AT	EUR	Linz	0.000000	33.333330	M	0.000000	33.333330	M
AMW Leopoldau GmbH & Co OG	AT	EUR	Wien	0.000000	33.340000	E	0.000000	33.340000	E
ASF Frästechnik GmbH & Co KG	AT	EUR	Kematen	0.000000	40.000000	E	0.000000	40.000000	E
Asphaltmischwerk Betriebsgesellschaft m.b.H. & Co KG	AT	EUR	Rauchenwarth	0.000000	40.000000	E	0.000000	40.000000	E
AWB Asphaltmischwerk Weißbach Betriebs-GmbH	AT	EUR	Wien	0.000000	45.000000	M	0.000000	45.000000	M
FMA Asphaltwerk GmbH & Co KG	AT	EUR	Feldbach	0.000000	35.000000	E	0.000000	35.000000	E
KAB Straßensanierung GmbH & Co KG	AT	EUR	Spittal an der Drau	0.000000	19.988000	M	0.000000	19.988000	M
Lavantaler Bauschutt - Recycling GmbH	AT	EUR	Wolfsberg	0.000000	49.999999	E	0.000000	49.999999	E
MSO Mischanlagen GmbH Ilz & Co KG	AT	EUR	Ilz	0.000000	47.190000	E	0.000000	47.190000	E
MSO Mischanlagen GmbH Pinkafeld & Co KG	AT	EUR	Pinkafeld	0.000000	47.333330	E	0.000000	47.333330	E

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
Pocket House GmbH	AT	EUR	Wien	0.00000	28.36684	E	0.00000	28.36684	E
QuickSpeech GmbH	AT	EUR	Gablitz	0.00000	24.90000	E	0.00000	24.90000	E
RFM Asphaltmischwerk GmbH & Co KG	AT	EUR	Wienersdorf-Oeynhaus en, politische Gemeinde Trai skirchen	0.00000	46.00000	E	0.00000	46.00000	E
RFM Asphaltmischwerk GmbH.	AT	EUR	Wienersdorf-Oeynhaus en, politische Gemeinde Trai skirchen	0.000000	46.000000	M	0.00000	46.00000	M
Sava Most Gradevinsko Preduzece OG	AT	EUR	Wien	0.000000	27.930000	M	0.00000	27.93000	M
TB Betonwerk Zams GmbH	AT	EUR	Zams	0.00000	24.00000	E	0.00000	24.00000	E
Obalovna Boskovice, s.r.o.	CZ	CZK	Boskovice	0.00000	45.00000	E	0.00000	45.00000	E
ASDAG Kavicsbánya és Építő Koriátolt Felelősségű Társaság	HU	HUF	Janossomorja	0.00000	34.88000	E	0.00000	34.88000	E
Joint Venture Doraco - PORR PUM Szczecin	PL	PLN		0.00000	50.00000	E	0.00000	50.00000	E
Joint Venture LNG Onshore (czesc ladowa)	PL	PLN		0.00000	50.00000	E	0.00000	50.00000	E
Joint Venture TGE-PORR	PL	PLN		0.00000	50.00000	E	0.00000	50.00000	E
Advanced Utility Construction and Contracting LLC	QA	QAR	Doha	0.00000	40.00000	E	0.00000	40.00000	E
Joint Venture Al Wakrah Stadium & Precinct Main Works and Masterplan (SC-14-G-171)	QA	QAR	Doha				0.00000	33.33330	E
Joint Venture AL-BALAGH-PORR	QA	QAR					0.00000	49.00000	E
Joint Ventures									
"THG" Thermenzentrum Geinberg Errichtungs-GmbH.	AT	EUR	Geinberg	0.00000	17.94466	E			
ACCOMEGA Gewerbeimmobilien Leoben GmbH	AT	EUR	Leoben	0.00000	60.00000	E	0.00000	60.00000	E
ALU-SOMMER GmbH	AT	EUR	Stoob				0.00000	49.49857	E
ALUSSA Holding GmbH	AT	EUR	Wien	0.00000	40.00000	E			
AMG - Asphaltmischwerk Gunskirchen Gesellschaft m.b.H. & Co. KG	AT	EUR	Linz	0.00000	33.33333	E	0.00000	33.33333	E
AMW Asphalt-Mischwerk GmbH	AT	EUR	Sulz	0.00000	50.00000	M	0.00000	50.00000	M
AMW Asphalt-Mischwerk GmbH & Co KG	AT	EUR	Sulz	0.00000	50.00000	E	0.00000	50.00000	E
Aqua Dome Tirol Therme Längenfeld GMBH	AT	EUR	Längenfeld	0.00000	12.31091	M			
Aqua Dome Tirol Therme Längenfeld GMBH & CO KG	AT	EUR	Längenfeld	0.00000	12.31501	E			
ARIWA Abwasserreinigung im Waldviertel GmbH	AT	EUR	Wien	0.00000	75.00000	E	0.00000	75.00000	E
ASB Nörsach GmbH	AT	EUR	Linz	0.00000	50.00000	E	0.00000	50.00000	E
ASF Frästechnik GmbH	AT	EUR	Kematen	0.00000	40.00000	M	0.00000	40.00000	M
Asphaltmischwerk Betriebsgesellschaft m.b.H.	AT	EUR	Rauchenwarth	0.00000	40.00000	M	0.00000	40.00000	M
Asphaltmischwerk Roppen GmbH	AT	EUR	Roppen	0.00000	30.00000	M	0.00000	30.00000	M
Asphaltmischwerk Roppen GmbH & Co KG	AT	EUR	Roppen	0.00000	30.00000	E	0.00000	30.00000	E
Asphaltmischwerk Weißbach GmbH & Co. Nfg.KG	AT	EUR	Salzburg	0.00000	45.00000	E	0.00000	45.00000	E
ASTRA - BAU Gesellschaft m.b.H. Nfg. OG	AT	EUR	Bergheim	0.00000	50.00000	E	0.00000	50.00000	E
AUL Abfallumladelogistik Austria GmbH	AT	EUR	Gerasdorf bei Wien	0.00000	50.00000	E	0.00000	50.00000	E
C21 Beteiligungs GmbH	AT	EUR	Wien	0.00000	26.00000	E	0.00000	100.00000	F
CamBER22 GmbH	AT	EUR	Wien	0.00000	26.00000	E	0.00000	26.00000	E
DON37 Komplementär GmbH	AT	EUR	Wien	0.00000	40.00000	M	0.00000	40.00000	M
DON37 Projekt GmbH & Co KG	AT	EUR	Wien	0.00000	40.00000	E	0.00000	40.00000	E
EAU Eichenstraße Projektentwicklungs GmbH	AT	EUR	Wien	0.00000	70.00000	E	0.00000	70.00000	E
Eiche Projektentwicklungs GmbH	AT	EUR	Wien	0.00000	100.00000	M	0.00000	100.00000	M
FMA Asphaltwerk GmbH	AT	EUR	Feldbach	0.00000	35.00000	M	0.00000	35.00000	M
FSF WA TVK Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
FSF Wohnanlage Annenheim Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
FSF Wohnanlage Finkenweg Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
FSF Wohnanlage Kranzhofen GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
FSF Wohnanlage Oberfeldstraße Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
FSF Wohnanlage St. Georgen Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
FSF Wohnanlage Völkendorf Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
FSF Wohnanlage WB3 Errichtungs GmbH	AT	EUR	Klagenfurt am Wörthersee	0.00000	40.00000	E	0.00000	40.00000	E
Gaspix Beteiligungsverwaltungs GmbH	AT	EUR	Zirl	0.00000	31.57894	M	0.00000	31.57894	M
Grazer Transportbeton GmbH	AT	EUR	Gratkorn	0.00000	50.00000	E	0.00000	50.00000	E
GzG Gipsrecycling GmbH	AT	EUR	Stockerau	0.00000	33.33333	E	0.00000	33.33333	E
INTERGEO Umweltmanagement GmbH	AT	EUR	Salzburg	0.00000	50.00000	E	0.00000	50.00000	E
johaNovum Projekt GmbH	AT	EUR	Sankt Johann im Pongau	0.00000	33.30000	E	0.00000	33.30000	E
KMG - Klinikum Management Gesellschaft mbH	AT	EUR	Graz	0.00000	50.00000	E	0.00000	50.00000	E
Lieferasphalt Gesellschaft m.b.H.	AT	EUR	Wien	0.00000	50.00000	M	0.00000	50.00000	M
Lieferasphalt Gesellschaft m.b.H. & Co OG, Viecht	AT	EUR	Viecht, politische Gemeinde Desselbrunn	0.00000	33.50000	E	0.00000	33.50000	E
Lieferasphalt Gesellschaft m.b.H. & Co. OG	AT	EUR	Maria Gail, politische Gemeinde Villach	0.00000	40.00000	E	0.00000	40.00000	E
Lieferasphalt Gesellschaft m.b.H. & Co. OG, Zirl	AT	EUR	Wien	0.00000	50.00000	E	0.00000	50.00000	E
Linzer Schlackenaufbereitungs- und vertriebsgesellschaft m.b.H.	AT	EUR	Linz	0.00000	33.33333	E	0.00000	33.33333	E
LISAG Linzer Splitt- und Asphaltwerk GmbH.	AT	EUR	Linz	0.00000	50.00000	M	0.00000	50.00000	M
LISAG Linzer Splitt- und Asphaltwerk GmbH. & Co KG in Liqu.	AT	EUR	Linz	0.00000	50.00000	E	0.00000	50.00000	E
LQ Timber-A GmbH & Co KG	AT	EUR	Wien	0.00000	50.00000	E	0.00000	30.00000	E
LQ Timber-A Verwaltungs GmbH	AT	EUR	Wien	0.00000	50.00000	M	0.00000	30.00000	M
MSO Mischanlagen GmbH	AT	EUR	Ilz	0.00000	66.66667	M	0.00000	66.66667	M
MZL Beteiligungs & Immobilienentwicklungs GmbH	AT	EUR	Wien	0.00000	49.00000	M	0.00000	49.00000	M
MZL-Medizinzentrum Holding & Beteiligungs GmbH & Co KG	AT	EUR	Wien	0.00000	49.00000	E	0.00000	49.00000	E
PP Tansanit Vermögensverwaltungs GmbH	AT	EUR	Wien	0.00000	50.00000	E			
RBA - Recycling- und Betonanlagen Ges.m.b.H. & Co. Nfg. KG	AT	EUR	Zirl	0.00000	31.57895	E	0.00000	31.57895	E
RCM Recyclingcenter Mannersdorf GmbH	AT	EUR	Mannersdorf am Leithagebirge	0.00000	50.00000	E	0.00000	50.00000	E
REHAMED Beteiligungsges.m.b.H.	AT	EUR	Graz	0.00000	50.00000	E	0.00000	50.00000	E
Salzburger Reststoffverwertung GmbH	AT	EUR	Salzburg	0.00000	50.00000	E	0.00000	50.00000	E
Sappho dreiundneunzigste Holding GmbH	AT	EUR	Wien	50.00000	50.00000	E	50.00000	50.00000	E
SCHWARZWEISS willy gmbh	AT	EUR	Innsbruck	0.00000	40.00000	E	0.00000	40.00000	E
SEQUELLO GmbH	AT	EUR	Wien	0.00000	33.33333	E	0.00000	33.33333	E
Stöckl Schotter- und Splitterzeugung GmbH	AT	EUR	Weißbach bei Lofer	0.00000	40.00001	E	0.00000	40.00001	E
TAL Betonchemie Handel GmbH in Liqu.	AT	EUR	Wien	0.00000	50.00000	E	0.00000	50.00000	E
TAM Traisental Asphaltmischwerk Ges.m.b.H.	AT	EUR	Nußdorf ob der Traisen	0.00000	33.33333	M	0.00000	33.33333	M
TAM Traisental Asphaltmischwerk Ges.m.b.H. & Co KG	AT	EUR	Nußdorf ob der Traisen	0.00000	33.33333	E	0.00000	33.33333	E
Tauern SPA World Betriebs-GmbH	AT	EUR	Kaprun	0.00000	20.98800	M			
Tauern SPA World Betriebs-GmbH & Co KG	AT	EUR	Kaprun	0.00000	19.07130	E			
Tauern SPA World Errichtungs-GmbH	AT	EUR	Kaprun	0.00000	20.98800	M			
Tauern SPA World Errichtungs-GmbH & Co KG	AT	EUR	Kaprun	0.00000	19.07119	E			

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
Tauernkies GmbH	AT	EUR	Salzburg	0.00000	50.00000	E	0.00000	50.00000	E
TB Transportbeton GmbH	AT	EUR	Linz	0.00000	33.33333	E	0.00000	33.33333	E
'TBG' Thermenzentrum Geinberg Betriebsgesellschaft m.b.H.	AT	EUR	Geinberg	0.00000	18.00000	E			
TBT Transportbeton Tillmitsch GmbH & Co KG in Liqu.	AT	EUR	Tillmitsch	0.00000	50.00000	E	0.00000	50.00000	E
TBT Transportbeton Tillmitsch GmbH in Liqu.	AT	EUR	Tillmitsch	0.00000	50.00000	M	0.00000	50.00000	M
THL Therme Laa a.d. Thaya-Projektentwicklungs- und Errichtungsgesellschaft m.b.H.	AT	EUR	Laa an der Thaya	0.00000	19.95765	E			
Timber Marina Tower Immobilien GmbH & Co KG	AT	EUR	Wien	0.00000	47.00000	E			
UBM hotels Management GmbH	AT	EUR	Wien	0.00000	49.00000	E	0.00000	0.00000	
Vereinigte Asphaltmischwerke Gesellschaft m.b.H.	AT	EUR	Spittal an der Drau	0.00000	50.00000	M	0.00000	50.00000	M
Vereinigte Asphaltmischwerke Gesellschaft m.b.H. & Co KG	AT	EUR	Spittal an der Drau	0.00000	50.00000	E	0.00000	50.00000	E
Weyerhof Steinbruch GmbH	AT	EUR	Murau	0.00000	50.00000	M	0.00000	50.00000	M
Weyerhof Steinbruch GmbH & Co KG	AT	EUR	Murau	0.00000	50.00000	E	0.00000	50.00000	E
WPS Rohstoff GmbH	AT	EUR	Peggau	0.00000	49.00000	E	0.00000	49.00000	E
Obalovna Bechovice s.r.o.	CZ	CZK	Praha	0.00000	75.00000	E	0.00000	75.00000	E
Obalovna Havlickuv Brod s.r.o.	CZ	CZK	Hradec Králové	0.00000	50.00000	E	0.00000	50.00000	E
OBALOVNA PŘIBRAM, s.r.o.	CZ	CZK	Praha	0.00000	37.50000	E	0.00000	37.50000	E
Obalovna Slovace s.r.o.	CZ	CZK	Sobeslav	0.00000	25.00000	E	0.00000	25.00000	E
Obalovna Stredokluky s.r.o.	CZ	CZK	Praha	0.00000	50.00000	E	0.00000	50.00000	E
Obalovna Tábor s.r.o.	CZ	CZK	Ceské Budejovice	0.00000	50.00000	E	0.00000	50.00000	E
Obalovna Tyniste s.r.o.	CZ	CZK	Ceské Budejovice	0.00000	33.33333	E	0.00000	33.33333	E
SILASFALT s.r.o.	CZ	CZK	Ostrava - Kuncice	0.00000	50.00000	E	0.00000	50.00000	E
AMW Asphaltmischwerke Westfalen GmbH	DE	EUR	Münster	0.00000	50.00000	E	0.00000	50.00000	E
AVALERIA Beteiligungsgesellschaft mbH	DE	EUR	München	0.00000	60.00000	M	0.00000	60.00000	M
AVALERIA Hotel HafenCity GmbH & Co. KG	DE	EUR	München	0.00000	56.88000	E	0.00000	56.88000	E
Beteiligungsgesellschaft Nordharz Asphalt-Mischwerke mbH	DE	EUR	Wegeleben	0.00000	50.00000	M	0.00000	50.00000	M
BWV Baustoffwiederverwertung Beteiligungs GmbH	DE	DEM	Kirchheim unter Teck	0.00000	50.00000	M	0.00000	50.00000	M
BWV Baustoffwiederverwertung GmbH & Co KG	DE	DEM	Kirchheim unter Teck	0.00000	50.00000	E	0.00000	50.00000	E
Knappe Bahnbau GmbH	DE	EUR	Dorfen, Landkreis Erding	0.00000	74.97000	E			
Nordharz Asphalt-Mischwerke GmbH & Co. KG	DE	EUR	Wegeleben	0.00000	50.00000	E	0.00000	50.00000	E
PORR Becker Abbruchtechnik GmbH	DE	EUR	München	0.00000	50.00000	E	0.00000	50.00000	E
PORR OLA GmbH	DE	EUR	Berlin	0.00000	50.00000	E			
Joint Venture BB CLC Società Consortile a responsabilità limitata	IT	EUR	Vicenza	0.00000	51.00000	E	0.00000	51.00000	E
Joint Venture MACC NAVY	IT	EUR					0.00000	95.00000	E
Joint Venture AF Haehre/PNC ANS	NO	NOK		0.00000	50.00000	E	0.00000	50.00000	E
"Modzelewski & Rodek" Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.00000	50.00000	E	0.00000	50.00000	E
Berlin Office Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.00000	26.00000	E	0.00000	26.00000	E
Joint Venture AMW SINEVIA/PORR	PL	PLN	Warszawa	0.00000	50.00000	E	0.00000	50.00000	E
Poleczki Amsterdam Office Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.00000	26.00000	E	0.00000	26.00000	E
Poleczki Vienna Office Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.00000	26.00000	E	0.00000	26.00000	E
Warsaw Office Spółka z ograniczona odpowiedzialnoscia	PL	PLN	Warszawa	0.00000	26.00000	E	0.00000	26.00000	E
AUCC Precast Factory LLC	QA	QAR	Doha	0.00000	40.00000	E	0.00000	40.00000	E
EQCC PORR W.L.L.	QA	QAR	Doha	0.00000	49.00000	E	0.00000	49.00000	E
Joint Venture Hamad Bin Khalid Contracting - PORR Qatar Construction JV W.L.L.	QA	QAR	Doha	0.00000	45.00000	E	0.00000	45.00000	E

Company	Country code	Currency	Domicile	PORR AG share %	PORR Group share %	Type of consolidation	PORR AG share previous year %	PORR Group share previous year %	Type of consolidation previous year
Joint Venture MIDMAC-PORR	QA	QAR		0.00000	50.00000	E	0.00000	50.00000	E
Joint Venture MIDMAC-PORR I/C	QA	QAR		0.00000	50.00000	E	0.00000	50.00000	E
D4R7 Construction s.r.o.	SK	EUR	Bratislava	0.00000	35.00000	E	0.00000	35.00000	E
Slovenské Asfalty s.r.o.	SK	EUR	Bratislava - mestská cast' Ruzinov	0.00000	50.00000	E	0.00000	50.00000	E
Other equity interests									
KAB Straßensanierung GmbH	AT	EUR	Spittal an der Drau	0.00000	19.98800	M	0.00000	19.98800	M
PPP Campus Bednar Park Errichtungs- und Betriebs GmbH	AT	EUR	Wien	0.00000	1.00000	M	0.00000	1.00000	M
Pumpspeicherkraftwerk Koralm GmbH	AT	EUR	Garanas, politische Gemeinde Schwanberg	0.00000	1.00000	M	0.00000	1.00000	M
Schaberreiter GmbH	AT	EUR	Kindberg	0.00000	6.80000	M	0.00000	6.80000	M
Senuin Beteiligungsverwaltungs GmbH	AT	EUR	Wien	0.00000	1.00000	M	0.00000	1.00000	M
WMW Weinviertler Mischwerk Gesellschaft m.b.H.	AT	EUR	Zistersdorf	0.00000	16.66667	M	0.00000	16.66667	M
WMW Weinviertler Mischwerk Gesellschaft m.b.H. & Co KG	AT	EUR	Zistersdorf	0.00000	16.66667	M	0.00000	16.66667	M
Arena Boulevard GmbH & Co. KG i.L.	DE	EUR	Berlin				0.00000	6.00000	M
BTM BAUSTOFF-TECHNIK + MISCHWERKE Gesellschaft mit beschränkter Haftung	DE	EUR	Bielefeld	0.00000	15.00000	M	0.00000	15.00000	M
GeMoBau Gesellschaft für modernes Bauen mbH i.L.	DE	EUR	Berlin	6.00000	6.00000	M	6.00000	6.00000	M
SONUS City GmbH & Co. KG in Liqu.	DE	EUR	Berlin	0.00000	6.00000	M	0.00000	6.00000	M
UBM Development Deutschland GmbH	DE	EUR	München				0.00000	6.00000	M
Zero Bypass (Holdings) Limited	GB	GBP	London	0.00000	10.00000	M	0.00000	10.00000	M
AQUASYSTEMS gospodarjenje z vodami d.o.o.	SI	EUR	Maribor				0.00000	10.00030	M

Key:

F = Fully consolidated companies

E = Companies consolidated using the equity method

M = Companies of minor significance

FURTHER



Children's Art Lab
St. Pölten, Austria

DETAILS

298	EU Taxonomy
305	Biodiversity-sensitive Areas
307	Glossary
311	Auditor's Report

320	Statement of all Legal Representatives
321	Appropriation of Earnings
322	Acknowledgements
323	Financial Calendar & Contacts

EU TAXONOMY REGULATION

Revenue

	Code	Revenue	Proportion of Revenue 2025
		TEUR	%
A. TAXONOMY-ELIGIBLE ACTIVITIES			
A.1 Environmentally sustainable activities (Taxonomy-aligned)			
Demolition and wrecking of buildings and other structures	CE 3.3	570	0.0
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1, CCA 5.1	373	0.0
Storage of electricity	CCM 4.10, CCA 4.10	50,915	0.8
Production of heat/cool from geothermal energy	CCM 4.22, CCA 4.22	14,785	0.3
Remediation of contaminated sites and areas	PPC 2.4	18,052	0.3
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5, CCA 5.5	8,149	0.1
Material recovery from non-hazardous waste	CCM 5.9, CCA 5.9	8,092	0.1
Infrastructure for personal mobility, cycle logistics	CCM 6.13, CCA 6.13	2,433	0.0
Maintenance of roads and motorways	CE 3.4	237	0.0
Infrastructure for rail transport	CCM 6.14, CCA 6.14	180,393	2.9
Renovation of existing buildings	CCM 7.2, CCA7.2, CE 3.2	8,414	0.1
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	74,401	1.2
Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)		366,814	5.8
Of which enabling		233,741	3.7
Of which transitional		8,414	0.1
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)			
Sustainable urban drainage systems (SUDS)	WTR 2.3	733	0.0
Renewal of waste water collection and treatment	CCM 5.4, CCA 5.4	2,460	0.0
Construction, extension and operation of waste water collection and treatment	CCM 5.3, CCA 5.3	4,935	0.1
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1, CCA 5.1	2,875	0.0
Urban Waste Water Treatment	WTR 2.2	3,075	0.0
District heating/cooling distribution	CCM 4.15, CCA 4.15	4,160	0.1
Manufacture of renewable energy technologies	CCM 3.1, CCA 3.1	1,629	0.0
Remediation of contaminated sites and areas	PPC 2.4	290	0.0
Demolition and wrecking of buildings and other structures	CE 3.3	4,749	0.1
Maintenance of roads and motorways	CE 3.4	274,418	4.4
Use of concrete in civil engineering	CE 3.5	172,279	2.7
Electricity generation from hydropower	CCM 4.5, CCA 4.5	3,702	0.1
Electricity generation from bioenergy	CCM 4.8, CCA 4.8	1,921	0.0
Transmission and distribution of electricity	CCM 4.9, CCA 4.9	1,480	0.0
Infrastructure for personal mobility, cycle logistics	CCM 6.13, CCA 6.13	10,938	0.2
Infrastructure for rail transport	CCM 6.14, CCA 6.14	67,175	1.1
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	1,016,354	16.2
Renovation of existing buildings	CCM 7.2, CCA7.2, CE 3.2	192,350	3.1
Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		1,765,523	28.1
A. Revenue of Taxonomy eligible activities (A1+A2)		2,132,337	33.9
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES			
Revenue of Taxonomy-non-eligible activities		4,163,555	66.1
Total (A+B)		6,295,892	100.0

	Proportion of revenue / Total revenue	
	Taxonomy-eligible per target in %	Taxonomy-aligned per target in %
CCM	20.9	5.5
CCA	0.0	0.0
WTR	0.0	0.0
CE	7.2	0.0
PPC	0.0	0.3
BIO	0.0	0.0

Substantial Contribution Criteria						DNSH criteria ('Do No Significant Harm')							Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) revenue, 2024	Category enabling activity	Category transitional activity
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Bio-diversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular Economy	Bio-diversity	Minimum safeguards			
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
N/EL	N/EL	N/EL	N/EL	J	N/EL	Y	Y	Y	Y	N	Y	Y	0.0		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.0		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.6	E	
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.1		
N/EL	N/EL	N/EL	J	N/EL	N/EL	Y	Y	Y	N	Y	Y	Y	0.4		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.2		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.1		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.3	E	
N/EL	N/EL	N/EL	N/EL	J	N/EL	Y	Y	Y	Y	N	Y	Y	0.0		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	1.9	E	
J	N	N/EL	N/EL	N	N/EL	N	Y	Y	Y	Y	Y	Y	0.0		T
J	N	N/EL	N/EL	N	N/EL	N	Y	Y	Y	Y	Y	Y	0.9		
5.5	0	0	0.3	0.0	0								4.5		
3.7	0	0	0	0	0								2.8	E	
0.0													0.0		T
N/EL	N/EL	J	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
N/EL	N/EL	J	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
N/EL	N/EL	N/EL	J	N/EL	N/EL								0.0		
N/EL	N/EL	N/EL	N/EL	J	N/EL								0.0		
N/EL	N/EL	N/EL	N/EL	J	N/EL								4.8		
N/EL	N/EL	N/EL	N/EL	J	N/EL								5.3		
J	N	N/EL	N/EL	N/EL	N/EL								0.1		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.3		
J	N	N/EL	N/EL	N/EL	N/EL								4.0		
J	N	N/EL	N/EL	N	N/EL								20.4		
J	N	N/EL	N/EL	N	N/EL								2.4		
20.9	0.0	0.0	0.0	7.2	0.0								37.7		
26.4	0.0	0.0	0.3	7.2	0.0								42.2		
													57.8		
													100.0		

CAPEX

	Code	CAPEX	Proportion of CAPEX 2025
		TEUR	%
A. TAXONOMY-ELIGIBLE ACTIVITIES			
A.1 Environmentally sustainable activities (Taxonomy-aligned)			
Demolition and wrecking of buildings and other structures	CE 3.3	22	0.0
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1, CCA 5.1	7	0.0
Storage of electricity	CCM 4.10, CCA 4.10	1,214	0.5
Production of heat/cool from geothermal energy	CCM 4.22, CCA 4.22	302	0.1
Remediation of contaminated sites and areas	PPC 2.4	1,687	0.7
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5, CCA 5.5	2,564	1.0
Material recovery from non-hazardous waste	CCM 5.9, CCA 5.9	666	0.3
Infrastructure for personal mobility, cycle logistics	CCM 6.13, CCA 6.13	51	0.0
Maintenance of roads and motorways	CE 3.4	9	0.0
Infrastructure for rail transport	CCM 6.14, CCA 6.14	3,701	1.5
Renovation of existing buildings	CCM 7.2, CCA 7.2, CE 3.2	177	0.1
Acquisition and ownership of buildings	CCM 7.7	5,231	2.1
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	1,549	0.6
CAPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		17,180	6.9
Of which enabling		4,966	2.0
Of which transitional		177	0.1
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)			
Sustainable urban drainage systems (SUDS)	WTR 2.3	14	0.0
Renewal of waste water collection and treatment	CCM 5.4, CCA 5.4	49	0.0
Construction, extension and operation of waste water collection and treatment	CCM 5.3, CCA 5.3	99	0.1
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1, CCA 5.1	59	0.0
Urban Waste Water Treatment	WTR 2.2	63	0.0
District heating/cooling distribution	CCM 4.15, CCA 4.15	81	0.0
Manufacture of renewable energy technologies	CCM 3.1, CCA 3.1	80	0.0
Remediation of contaminated sites and areas	PPC 2.4	6	0.0
Demolition and wrecking of buildings and other structures	CE 3.3	97	0.1
Maintenance of roads and motorways	CE 3.4	7,703	3.1
Use of concrete in civil engineering	CE 3.5	3,722	1.5
Electricity generation from hydropower	CCM 4.5, CCA 4.5	67	0.0
Electricity generation from bioenergy	CCM 4.8, CCA 4.8	38	0.0
Transmission and distribution of electricity	CCM 4.9, CCA 4.9	32	0.0
Infrastructure for personal mobility, cycle logistics	CCM 6.13, CCA 6.13	89	0.1
Infrastructure for rail transport	CCM 6.14, CCA 6.14	1,539	0.6
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	19,395	7.8
Renovation of existing buildings	CCM 7.2, CCA 7.2, CE 3.2	4,096	1.7
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3, CCA 7.3	651	0.3
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4, CCA 7.4	278	0.1
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5, CCA 7.5	60	0.0
Installation, maintenance and repair of renewable energy technologies	CCM 7.6, CCA 7.6	1,845	0.8
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		40,063	16.2
A. CAPEX of Taxonomy eligible activities (A1+A2)		57,243	23.1
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES			
CAPEX of Taxonomy-non-eligible activities		190,566	76.9
Total (A+B)		247,809	100.0

	Proportion of CAPEX / Total CAPEX	
	Taxonomy-eligible per target in %	Taxonomy-aligned per target in %
CCM	11.5	6.2
CCA	0.0	0.0
WTR	0.0	0.0
CE	4.7	0.0
PPC	0.0	0.7
BIO	0.0	0.0

Substantial Contribution Criteria						DNSH criteria ('Do No Significant Harm')							Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) CAPEX, 2024	Category enabling activity	Category transitional activity			
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Bio-diversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular Economy	Bio-diversity	Minimum safeguards				%	E	T
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N						
N/EL	N/EL	N/EL	N/EL	J	N/EL	Y	Y	Y	Y	N	Y	Y	0.0					
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.0					
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.2	E				
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.1					
N/EL	N/EL	N/EL	J	N/EL	N/EL	Y	Y	Y	N	Y	Y	Y	0.1					
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.8					
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.5					
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.1	E				
N/EL	N/EL	N/EL	N/EL	J	N/EL	Y	Y	Y	Y	N	Y	Y	0.0					
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.6	E				
J	N	N/EL	N/EL	N	N/EL	N	Y	Y	Y	Y	Y	Y	0.0		T			
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y			0.0					
J	N	N/EL	N/EL	N	N/EL	N	Y	Y	Y	Y	Y	Y	0.3					
6.2	0	0	0.7	0.0	0	Y	Y	Y	Y	Y	Y	Y	2.7					
2.0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0.9	E				
0.0													0.0		T			
N/EL	N/EL	J	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
N/EL	N/EL	J	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
N/EL	N/EL	N/EL	J	N/EL	N/EL								0.3					
N/EL	N/EL	N/EL	N/EL	J	N/EL								0.0					
N/EL	N/EL	N/EL	N/EL	J	N/EL								2.6					
N/EL	N/EL	N/EL	N/EL	J	N/EL								1.6					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.0					
J	N	N/EL	N/EL	N/EL	N/EL								0.1					
J	N	N/EL	N/EL	N/EL	N/EL								1.5					
J	N	N/EL	N/EL	N	N/EL								6.3					
J	N	N/EL	N/EL	N	N/EL								0.7					
J	N	N/EL	N/EL	N/EL	N/EL								0.1					
J	N	N/EL	N/EL	N/EL	N/EL								0.1					
J	N	N/EL	N/EL	N/EL	N/EL								0.1					
J	N	N/EL	N/EL	N/EL	N/EL								1.2					
11.5	0.0	0.0	0.0	4.7	0.0								14.7					
17.7	0.0	0.0	0.7	4.7	0.0								17.4					
													82.6					
													100.0					

OPEX

	Code	OPEX	Proportion of OPEX 2025
		TEUR	%
A. TAXONOMY-ELIGIBLE ACTIVITIES			
A.1 Environmentally sustainable activities (Taxonomy-aligned)			
Demolition and wrecking of buildings and other structures	CE 3.3	11	0.0
Storage of electricity	CCM 4.10, CCA 4.10	3,432	1.8
Production of heat/cool from geothermal energy	CCM 4.22, CCA 4.22	1,386	0.7
Remediation of contaminated sites and areas	PPC 2.4	961	0.5
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5, CCA 5.5	312	0.2
Material recovery from non-hazardous waste	CCM 5.9, CCA 5.9	1,555	0.8
Infrastructure for personal mobility, cycle logistics	CCM 6.13, CCA 6.13	45	0.0
Infrastructure for rail transport	CCM 6.14, CCA 6.14	1,277	0.7
Renovation of existing buildings	CCM 7.2, CCA 7.2, CE 3.2	33	0.0
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	751	0.4
OPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		9,763	5.1
Of which enabling		4,754	2.5
Of which transitional		33	0.0
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)			
Sustainable urban drainage systems (SUDS)	WTR 2.3	19	0.0
Renewal of waste water collection and treatment	CCM 5.4, CCA 5.4	42	0.0
Construction, extension and operation of waste water collection and treatment	CCM 5.3, CCA 5.3	173	0.1
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1, CCA 5.1	23	0.0
Urban Waste Water Treatment	WTR 2.2	28	0.0
District heating/cooling distribution	CCM 4.15, CCA 4.15	26	0.0
Manufacture of renewable energy technologies	CCM 3.1, CCA 3.1	32	0.0
Demolition and wrecking of buildings and other structures	CE 3.3	225	0.1
Maintenance of roads and motorways	CE 3.4	4,806	2.6
Use of concrete in civil engineering	CE 3.5	4,364	2.3
Electricity generation from hydropower	CCM 4.5, CCA 4.5	142	0.1
Electricity generation from bioenergy	CCM 4.8, CCA 4.8	8	0.0
Transmission and distribution of electricity	CCM 4.9, CCA 4.9	13	0.0
Infrastructure for personal mobility, cycle logistics	CCM 6.13, CCA 6.13	63	0.1
Infrastructure for rail transport	CCM 6.14, CCA 6.14	1,752	0.9
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	8,062	4.3
Renovation of existing buildings	CCM 7.2, CCA 7.2, CE 3.2	4,807	2.5
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3, CCA 7.3	47	0.0
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5, CCA 7.5	39	0.0
Installation, maintenance and repair of renewable energy technologies	CCM 7.6, CCA 7.6	170	0.1
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		24,841	13.1
A. OPEX of Taxonomy eligible activities (A1+A2)		34,604	18.2
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES			
OPEX of Taxonomy-non-eligible activities		155,140	81.8
Total (A+B)		189,744	100.0

	Proportion of OPEX / Total OPEX	
	Taxonomy-eligible per target in %	Taxonomy-aligned per target in %
CCM	8,1	4,6
CCA	0,0	0,0
WTR	0,0	0,0
CE	5,0	0,0
PPC	0,0	0,5
BIO	0,0	0,0

Substantial Contribution Criteria						DNSH criteria ('Do No Significant Harm')							Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) OPEX, 2024	Category enabling activity	Category transitional activity
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Bio-diversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular Economy	Bio-diversity	Minimum safe-guards			
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N			
N/EL	N/EL	N/EL	N/EL	J	N/EL	Y	Y	Y	Y	N	Y	Y	0.0		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	1.3	E	
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.5		
N/EL	N/EL	N/EL	J	N/EL	N/EL	Y	Y	Y	N	Y	Y	Y	1.1		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.4		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.8		
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.1	E	
J	N	N/EL	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	0.9	E	
J	N	N/EL	N/EL	N	N/EL	N	Y	Y	Y	Y	Y	Y	0.0		T
J	N	N/EL	N/EL	N	N/EL	N	Y	Y	Y	Y	Y	Y	0.3		
4.6	0	0	0.5	0.0	0	Y	Y	Y	Y	Y	Y	Y	5.4		
2.5	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	2.3	E	
0.0													0.0		T
N/EL	N/EL	J	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
N/EL	N/EL	J	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
N/EL	N/EL	N/EL	N/EL	J	N/EL								0.2		
N/EL	N/EL	N/EL	N/EL	J	N/EL								2.1		
N/EL	N/EL	N/EL	N/EL	J	N/EL								6.3		
J	N	N/EL	N/EL	N/EL	N/EL								0.1		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
J	N	N/EL	N/EL	N/EL	N/EL								0.2		
J	N	N/EL	N/EL	N/EL	N/EL								1.2		
J	N	N/EL	N/EL	N	N/EL								5.4		
J	N	N/EL	N/EL	N	N/EL								0.5		
J	N	N/EL	N/EL	N/EL	N/EL								0.3		
J	N	N/EL	N/EL	N/EL	N/EL								0.1		
J	N	N/EL	N/EL	N/EL	N/EL								0.0		
8.1	0.0	0.0	0.0	5.0	0.0								16.4		
12.7	0.0	0.0	0.5	5.0	0.0								21.8		
													78.2		
													100.0		

Template 1

Nuclear and fossil-gas-related activities

Line	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

BIODIVERSITY-SENSITIVE AREAS

PORR locations in biodiversity-sensitive areas

Location	Area [ha]	PORR activities	Potential negative impacts	Name of the nature reserve	Ecological status
Austria					
Neudorf* Burgenland	74.13	Sand and gravel extraction, landfill	Light pollution, air pollution, dust generation, noise, odorous gas formation	Parndorf Plateau – Heathland	5
Parndorf Burgenland	3.87	Office, building yard, warehouse, wash bay, workshop, asphalt mixing plant	Light pollution, air pollution, noise	Parndorf Heath, Parndorf Plateau – Heathland, Lake Neusiedl – north-eastern Leitha region, Alte Schanze Parndorf wetland, Lake Neusiedl and surroundings	5
Enzdorf* Lower Austria	13.78	Numerous facilities (planned/under construction – ABW deposit, processing plant), PV planned	Light pollution, air pollution, dust generation, noise, odorous gas formation	Wet plain – Leitha floodplains, Danube floodplains east of Vienna, Danube-March-Thaya floodplains, Danube floodplains	7
Fischamend Lower Austria	43.55	Landfill, MBT, humification plant	Air pollution, dust generation, noise, odorous gas formation	Danube-March-Thaya floodplains, Danube floodplains, Wet plain – Leitha floodplains	7
Haslau Lower Austria	3.23	Landfill	Air pollution, dust generation, noise, odorous gas formation	Danube-March-Thaya floodplains, Danube floodplains	7
Himberg Lower Austria	7.65	Concrete mixing plant, office building, concrete crusher, workshop, bed ash plant (glass recycling), KMF recycling, recycling facility, substrate mixing plant etc.; PV, outdoor storage, car park, equipment workshop, filling station	Air pollution, dust generation, noise, odorous gas formation, light pollution	Wet plain – Leitha floodplains	7
Markgrafneusiedl Lower Austria	10.81	Former gravel pit, PV with 10 MW peak planned	Dust generation, noise	Sandy soil and Prater terrace	7
Markgrafneusiedl* Lower Austria	9.90	Sand and gravel extraction, landfill, recycling point	Light pollution, air pollution, dust generation, noise, odorous gas formation	Sandy soil and Prater terrace	7
Petzenkirchen* Lower Austria	4.26	Former quarry, AMW, office	Light pollution, air pollution, dust generation, noise	Lower Austrian Alpine foothill rivers	7
Rems Lower Austria	1.29	Construction waste landfill, recycling storage area, weighbridge	Air pollution, dust generation, noise, odorous gas formation	European protected area: Lower Steyr and Enns valleys	8
Seebarn Lower Austria	8.78	Rock quarrying, recycling storage area, weighbridge	Dust generation, noise	Kamp and Kremstal valleys, Tullnerfeld Danube floodplains	8
Waidhofen* Lower Austria	0.89	Sewage treatment plant	Light pollution, air pollution, odorous gas formation, noise	Waldviertel pond, heath and moorland	7
Radstadt Salzburg	4.09	Asphalt mixing plant, recycling storage area, storage area	Air pollution, dust generation, noise	Mandlinger Moor, Langeggteich, Schachenmoor near Radstadt, Iris meadow near Radstadt, Forstaubach	7
Freistritz bei Knittelfeld Styria	7.43	Asphalt mixing plant, office, recycling storage area, open-air storage, warehouse with retractable roof, warehouse, workshop, filling station, weighbridge, dormitory	Light pollution, air pollution, dust generation, noise	Upper and middle reaches of the Mur with Pux floodplain forest, Puxer Wand and Gulsen	3
Feldbach Recycling* Styria	1.73	Recycling facility	Light pollution, dust generation, noise, odorous gas formation	Sieben Eichen, park in Feldbach, parts of the south-eastern Styrian hills including Höll and Grabenland streams, LS 37 (Gleichenberger Kogel, Kapfenstein, Straden Kogel)	5
Gradenberg Styria	0.02	Rock quarrying, processing plant, office, open-air storage, workshop filling station, washing area, gas storage, weighbridge, covered car park	Dust generation, noise	Ammering – Stubalpe	4
Graz Styria	4.65	Office, asphalt mixing plant, laboratory, open-air storage, warehouse with retractable roof, warehouse, storage area, car park, filling station, workshop, weighbridge, paint shop, gas storage, dormitory	Light pollution, air pollution, noise	Western mountainous and hilly regions of Graz, Northern and eastern hilly regions of Graz, Mur floodplains between Graz and Werndorf	4
Greinbach* Styria	0.64	Office, recycling storage area, warehouse with retractable roof, open-air storage, warehouse, workshop, filling station, washing area, car park	Light pollution, air pollution, dust generation, noise	Hartberger Gmoos, Brühl in Hartberg, Habersdorf land consolidation, Linden trees around the church in Lebring, Lafnitz Valley, Lafnitz Valley-Neudauer ponds	5
Laufnitzdorf Styria	0.84	Office, recycling storage area, warehouse with retractable roof, open-air storage, warehouse	Light pollution, dust generation, noise	Areas of the Almenland, the Fischbach Alps and the Graz Mountain Region, Kirchkogel – Haidenberg	4

Location	Area [ha]	PORR activities	Potential negative impacts	Name of the nature reserve	Ecological status
Mürzzuschlag Styria	4.63	Asphalt mixing plant, office building, workshop, storage area, filling station, warehouse, warehouse with retractable roof	Light pollution, air pollution, noise	Stuhleck - Pretul	3
Pirka Styria	22.59	Office, recycling facility, workshop, filling station, weighbridge, waste treatment	Light pollution, air pollution, noise, dust generation	Windorfer Pond, Western mountainous and hilly regions of Graz, Mur floodplains between Graz and Werndorf	4
Preg Styria	9.20	Rock quarrying, office, workshop, covered car park, filling station, laboratory, warehouse	Light pollution, dust generation, noise	Upper and middle reaches of the Mur with Puxer floodplain forest, Puxer Wand and Gulsen	3
Premstätten* Styria	28.82	Office, workshop, filling station, laboratory, warehouse with retractable roof, warehouse, open-air storage, concrete mixing plant, recycling storage area, gravel plant, refilling facility, weighbridge	Light pollution, air pollution, noise, dust generation	Graz-Werndorf floodplains, Windorfer Teich, pond complex in Unterpremstätten, Wundschuh Neuteich	4
Rosental Styria	4.48	Machinery cleaning, concrete production	Air pollution, noise	Ammering - Stubalpe	4
Scheifling Landfill Styria	0.64	Excavated soil landfill	Dust generation, noise, odorous gas formation	Upper and middle reaches of the Mur with Puxer floodplain forest, Puxer Wand and Gulsen, Puxer Loch	3
Röthis* Vorarlberg	7.44	Office, workshops, recycling facility	Light pollution, air pollution, dust generation, noise, odorous gas formation	Hohe Kugel Nature Reserve - Hoher Freschen-Mellental, Rheintal-Walgau hay meadow biotope network	7
Ailecgasse Vienna	3.06	Office, workshop, waste treatment plant, storage area, PV, chamber filter press	Air pollution, dust generation, noise, odorous gas formation, light pollution	Favoriten Nature Reserve, Donaustadt Nature Reserve, Prater Nature Reserve, 'Blue Water' Landscape Protection Area, Danube-March-Thaya floodplains, Danube floodplains east of Vienna	7
Alberner Hafenzufahrtsstraße Vienna	2.26	Office, car park, weighbridge, waste treatment	Air pollution, dust generation, noise, odorous gas formation, light pollution	'Blue Water' Landscape Protection Area	7
Seybelgasse Vienna	0.74	Recycling storage area, weighbridge	Dust generation, noise	Favoriten Nature Reserve; Hietzing Nature Reserve; Liesing Nature Reserve; Vienna Woods; Lainzer Tiergarten Nature Reserve; Teufelstein-Fischerviesen; Development Zone (EZ) Biosphere Park	7
Simmering Bautech Vienna	12.97	Asphalt mixing plant, storage area, workers' dormitory, campus, workshop, recycling storage area, office, laboratory, filling station, car park	Air pollution, noise, light pollution, dust generation	Prater Nature Reserve, Favoriten Nature Reserve, Donaustadt Nature Reserve, Danube Floodplains National Park (Vienna section), 'Blue Water' Landscape Protection Area	7
Wagramer Straße Vienna	60.68	Landfill, recycling facility, sorting plant, humification plant, office	Air pollution, dust generation, noise, odorous gas formation, light pollution	Donaustadt Nature Reserve, Floridsdorf Nature Reserve	7
Czech Republic					
Mladých Běchovic Prag Běchovice, Středokluky 391	9.30	Asphalt mixing plant, recycling storage area	Air pollution, noise, dust generation	Klánovický les, Xaverovský háj (natural forest park)	9
Středokluky, Nové	7.88	Asphalt mixing plant	Air pollution, noise	Kněživka (geology park/area)	9
Poland					
WMB Warsaw	3.72	Asphalt mixing plant, laboratory, office, storage area	Air pollution, noise, light pollution	Rezerwat Kalinowa Łąka, Rezerwat Las Bielański - otulina, Rezerwat Łosiowe Błota - otulina, Rezerwat Łosiowe Błota, Rezerwat Las Bielański, Rezerwat Ławice Kiepińskie, Kampinowski Park Narodowy - otulina, Kampinowski Park Narodowy, Warszawski Obszar Chronionego Krajobrazu, Dęby Młocińskie - zespół przyrodniczo - krajobrazowy, Olszyna - Zespół przyrodniczo - krajobrazowy, Natura 2000 Obszary specjalnej ochrony - Puszcza Kampinoska PLC140001, Natura 2000 Obszary specjalnej ochrony - Dolina Środkowej Wisły PLB140004, Natura 2000 Specjalne obszary ochrony - Las Bielański PLH140041, Natura 2000 Specjalne obszary ochrony - Kampinoska Dolina Wisły PLH140029, Użytek ekologiczny Przy Lesie Młocińskim	8
Romania					
Aleșd Bihor	0.21	Office, asphalt mixing plant	Air pollution, noise, light pollution	Defileul Crișului Repede - ROSAC0050	6
Constanța	0.14	Concrete mixing plant	Air pollution, noise	Marea Neagră - ROSPA0076	6

*Areas classified as biodiversity-sensitive for the first time in 2025

GLOSSARY

The construction industry

AI (Artificial Intelligence): Technologies that automate data-driven learning, analysis and decision-making processes.

Building construction: Field of construction engineering dealing with the planning and construction of buildings that are usually above ground. These include amongst others residential and office buildings, stadiums and industrial buildings.

Building Information Modeling (BIM): Digital and integrative approach for managing projects in the construction industry. It enables all architectural, technical, physical and functional building data to be visualised in digital form.

Civil engineering: Field of construction engineering that is concerned with the planning and building of structures that are generally located on or below the earth's surface. It includes bridge building, road construction and tunnelling.

Design & build: Type of contract that includes both planning and construction services.

Design-build contractor: In contrast to a general contractor, they are responsible for the design of the construction project in addition to its build.

EPC (Engineering, Procurement, Construction): Contract model in which a single company undertakes the design, procurement and construction work and delivers a turnkey project.

General contractor: Provides all construction services needed to erect a building and is allowed to subcontract out complete or partial services to other companies.

HR (Human Resources): Department within a company responsible for personnel management, recruitment and staff development.

LEAN Management: Increases value added by increasing efficiency in planning. This should thereby streamline processes along the entire construction value chain.

Permanent business: Distribution type where the entire range of services is offered.

PORR Group: PORR AG and its subsidiaries.

Project business: Distribution type where specific, project-based services are offered. The focus is on those segments in which the company can deliver clear value added.

Slab Track: Patented PORR solution for high-performance and high-speed railway tracks.

The financial world

Austrian Commercial Code: Contains guidelines on corporate law.

CAPEX (Capital Expenditure): Investments in intangible assets, property, plant and equipment and properties under construction including finance leases.

Cash flow: Financial measure that shows the unaltered surplus payments received within a given period of time and which thereby serves as an indicator of the company's solvency.

Dividend yield: Dividend in relation to the share price.

EBIT (Earnings Before Interest and Taxes): Operating performance.

EBITDA: Earnings Before Interest and Taxes and Depreciation and Amortisation.

EBT: Earnings Before Taxes.

Equity ratio: Share of equity in total assets.

GDP (Gross Domestic Product): Total value of all goods and services produced within a country over a specific period.

IAS: International Accounting Standards.

IFRS: International Financial Reporting Standards.

LTIP (Long Term Incentive Program): Long-term incentive programme for employees.

Market capitalisation: Total market value of a company, resulting from the share price times the number of shares issued.

Net cash: Net debt is below 0. Liquidity is higher than debt.

Net debt: Balance of cash and cash equivalents, investments in current and non-current assets (investment certificates, time deposits), bonded loans (Schuldscheindarlehen) and current and non-current financial liabilities, excluding derivatives with a negative market value.

OPEX (Operational expenditure): Operating costs or current expenses for operations.

Order backlog: Total of all orders or contracts which have not been executed by the reporting date cited.

Order intake: Total of all orders acquired in the reporting period.

P/E ratio (price/earnings ratio): Share price in relation to earnings.

POC method (Percentage of Completion): A method for recognising revenue and profit on an accrual basis, whereby construction work is recognised in the accounts in proportion to its stage of completion.

Production output: Covers all classic design and construction services, waste management, raw materials sales and facility management. In contrast to revenue, production output includes the output from consortiums and companies accounted for using the equity method, as well as those of minor significance, in line with the interest held by the Group.

Risk management: Systematic identification, measurement and controlling of risks. These risks can be general business risks or specific financial and non-financial risks.

Swap: Agreement in which two counterparties agree to exchange one stream of cash flow for another stream. The agreement defines how the payments will be calculated and when they will be paid.

Sustainability

AFRAC: Austrian Financial Reporting Advisory Committee; Austrian advisory body for financial reporting that develops recommendations and statements on national and international accounting issues.

BAFA report (Report based on the Federal Office for Economic Affairs and Export Control): Verification report submitted to the BAFA as part of energy audits or funding schemes; documents energy consumption and efficiency measures.

BIO (Biodiversity and ecosystems): Measures to conserve and restore natural habitats and species diversity.

Carbon footprint: The total balance of all greenhouse gas emissions and reductions associated with a company, project or product over a defined period.

CCA (Climate Change Adaptation): Strategies and measures to adapt to the consequences of climate change in order to minimise risks and take advantage of opportunities.

CCM (Climate Change Mitigation): Measures to reduce greenhouse gas emissions and mitigate global warming.

CE (Circular Economy): Economic model for minimising waste through reuse, recycling and sustainable resource use.

CEC (Citizens' Energy Community): A grouping of private individuals or companies for the joint production and use of renewable energy.

CEM (Corporate Environmental Management): Corporate strategy for systematically managing environmental aspects and risks.

CIP (Continuous Improvement Process): Continuous optimisation of processes, products and services.

CO₂e (Carbon dioxide equivalent): Used to measure greenhouse gas emissions and facilitate comparisons. These include carbon dioxide (CO₂), methane (CH₄), nitrous oxide/dinitrogen monoxide (N₂O), hydrofluorocarbons (HFCs), perfluorinated carbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). The metrics for CO₂e show how much a particular gas would contribute to global warming if it were carbon dioxide.

Code of Conduct: Together with the PORR Principles, this forms the basis for moral, ethical, lawful and decent behaviour. It also serves as the basis for all business activities and decisions within PORR.

CRVA (Climate Risk and Vulnerability Analysis): Analytical tool for assessing the impacts of climate change.

CS: Corporate Sustainability.

CSRD (Corporate Sustainability Reporting Directive): New EU directive for non-financial reporting by undertakings.

CSDDD (Corporate Sustainability Due Diligence Directive): An EU directive that requires companies to identify and minimise human rights and environmental risks within their supply chain.

DNSH (Do No Significant Harm): Principle according to which economic activities must not have any significant negative impact on the environment and society.

EDI (Electronic Data Interchange): Electronic exchange of business documents between companies.

EEffG (Energy Efficiency Act): Legal requirements for increasing energy efficiency in companies.

EIA (Environmental Impact Assessment): Procedure for assessing the environmental impact of projects.

ESG (Environmental, Social, Governance): Abbreviation for the three pillars of sustainability. The term is increasingly used for sustainable economic activity.

ESRS (European Sustainability Reporting Standards): Binding European reporting standards of the European Financial Reporting Advisory Group (EFRAG). The CSRD provides the guidelines, the ESRS define the content.

EU Taxonomy: EU system for classifying environmentally sustainable economic activities.

GHG protocol (Greenhouse Gas Protocol): Series of standards for the accounting of greenhouse gas emissions and the associated reporting for companies.

GWP (Global Warming Potential): Used to describe the relative impact of a greenhouse gas, taking into account how long it remains active in the atmosphere.

H&S (Health and Safety): All measures relating to health and safety at work designed to prevent accidents, injuries and risks in the workplace.

IAT Greenline (IAT GmbH Garden and Landscape Design): A division of IAT GmbH specialising in greening gardens, roofs and façades, as well as natural-style landscaping.

ICS (Internal Control System): System of internal controls to ensure compliance of business processes.

IEA (International Energy Agency): Intergovernmental organisation that provides energy and climate data and supports its member countries in developing safe, sustainable and economically viable energy policies.

IFC Standards (International Finance Corporation Standards): Environmental and social standards that set out minimum requirements for sustainable project development in areas such as environmental, labour, social and biodiversity management.

ILO (International Labour Organization): UN agency for setting international labour and social standards.

IPCC (Intergovernmental Panel on Climate Change): Its main task is to analyse and evaluate from a scientific perspective the science and the state of global research on the effects of global warming and its risks, as well as mitigation and adaptation strategies.

LCA (Life Cycle Assessment): Method for analysing the environmental impact of a product.

Lead Buyer: Person responsible for managing a product group across the group, consolidating requirements and conducting centralised supplier negotiations.

LEAP approach (Locate, Evaluate, Assess, Prepare): Methodology for assessing environmental and natural impacts.

LkSG (Lieferkettensorgfaltspflichtengesetz): German law to ensure compliance with human rights and environmental due diligence in global supply chains.

LMS (Learning Management System): Digital platform for managing, delivering and evaluating learning content, as well as for documenting training progress.

Local Buyer: Person responsible for procurement at a specific site or for a specific region, and for managing local suppliers.

LTIFR (Lost Time Injury Frequency Rate): Key indicator for evaluating the frequency of accidents at work with lost time.

NaDiVeG (Austrian Sustainability and Diversity Improvement Act): Austrian law on sustainability reporting.

OECD (Organisation for Economic Cooperation and Development): International organisation for economic cooperation.

ÖGNI (Österreichische Gesellschaft für Nachhaltige Immobilienwirtschaft, Austrian Society for Sustainable Real Estate Management): Austrian sustainability certificate for buildings based on the DGNB standard.

OHM (Occupational Health Management): The design, management and development of operational structures and processes in order to make work, organisation and behaviour in the workplace more conducive to good health. This should benefit employees and the company equally.

PCF (Product Carbon Footprint): Carbon footprint of a product.

PERMA leadership approach: Model of positive psychology that describes well-being through five elements: positive emotions, engagement, relationships, meaning and success.

PESTEL: Political, economic, socio-cultural, technological, environmental, geographic and legal impacts are analysed.

PORRtunity X: PORR's platform for promoting innovation and transformation projects.

PPA (Power Purchase Agreement): Long-term contract for the purchase of renewable electricity.

PPC (Pollution Prevention and Control): Concepts for reducing pollutant emissions.

PPP models (Public Private Partnership models): Partnerships between public institutions and private companies.

PUT (PORR Umwelttechnik): PORR's environmental technology division, specialising in technical environmental protection, in particular the remediation of contaminated sites, waste management, recycling, landfill construction and environmental engineering.

PV (Photovoltaics): Conversion of solar energy into electrical energy.

Ramsar sites: Internationally protected wetlands of global importance for species and habitat conservation.

SBTi (Science Based Targets initiative): International climate action initiative that helps companies develop and have their emissions reduction targets validated in line with the Paris Agreement.

Scope 1 (direct Emissions): Emissions from an undertaking's own sources.

Scope 2 (indirect emissions): Emissions from purchased energy.

Scope 3 (other indirect emissions): Emissions along the entire value chain.

SC (Sustainable Construction Department): Internal unit for sustainable construction methods.

SCC (Safety Certificate Contractors): Certification system for occupational safety management.

SCD (Sustainable Construction Department): Internal unit for sustainable construction and ESG strategies.

SDGs (Sustainable Development Goals): 17 sustainability goals of the United Nations.

SEU (Significant Energy Users): Operating units or processes with high energy consumption.

SSP (Shared Socioeconomic Pathways): Five global future scenarios that describe how society and the economy might develop and what impact this will have on climate change and emissions.

Stakeholder: Individuals or groups with a legitimate interest in a company's activities.

SWOT: Analysis to identify strengths, weaknesses, opportunities and threats.

TCFD (Task Force on Climate-related Financial Disclosures): Recommendations for climate-related financial reporting.

TNFD (Taskforce on Nature-related Financial Disclosures): Initiative for nature-related financial reporting.

WEPs (Women's Empowerment Principles): Principles for promoting gender equality.

WHP (Workplace Health Promotion): Includes all joint measures by employers, employees and society to improve health and wellbeing in the workplace.

WI ratio (Water Intensity Ratio): Key figure for evaluating water consumption.

WTR (Water and Marine Resources): Strategies and measures for the sustainable management of water resources.

WWF Water Risk Filter: Tool for analysing water-related risks.

AUDITOR'S- REPORT*

Report on the Consolidated Financial Statements

Audit Opinion

We have audited the consolidated financial statements of
PORR, Vienna,

and of its subsidiaries (the Group) comprising the consolidated statement of financial position as of December 31, 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the fiscal year then ended, and the notes to the consolidated financial statements.

Based on our audit the consolidated financial statements were prepared in accordance with the legal regulations and present fairly, in all material respects, the assets and the financial position of the Group as of December 31, 2025 and its financial performance and cash flows for the year then ended in accordance with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as adopted by EU, and the additional requirements under section 245a UGB (Austrian Company Code).

Basis for Opinion

We conducted our audit in accordance with the regulation (EU) no. 537/2014 (in the following "EU regulation") and in accordance with Austrian Standards on Auditing. Those standards require that we comply with International Standards on Auditing (ISAs). Our responsibilities under those regulations and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the Austrian General Accepted Accounting Principles and professional requirements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained until the date of this auditor's report is sufficient and appropriate to provide a basis for our opinion by this date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the fiscal year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In the following, we present the audit facts that are particularly important from our point of view:

Accounting for revenues from construction services as well as the related valuation of construction contracts and effects on various positions of the consolidated financial statements.

Description:

In the financial year, the consolidated financial statements of PORR AG report revenue from construction services amounting to EUR 6,038,747, recognised as revenue from contracts with customers in accordance with IFRS 15.

Revenue from construction contracts is realised over the period of the service rendered under application of the percentage of completion method (POC). The basis for determining the percentage of completion is the services rendered to date relative to the overall services estimated. Variable components of contract revenue – especially claims and change orders – are to be applied when it is highly probable that they will not lead to a reversal of the revenues already recognised.

Following the deduction of customer payments, the service rendered is recognised as a contract asset under trade receivables or as a contract liability under other liabilities if the payments received exceed the services rendered so far.

The evaluation of client contracts under the POC method until project completion, in particular with a view to the accounting of claims, the contract revenue using the POC method, and the estimate of the probable operating profit from the contract, is based on expectations relating to the future development of the relevant construction contracts. Provisions for constructions include, among others, provisions for impending losses arising from the order backlog, provisions for warranty claims and provisions for damages and penalties. Provisions for impending losses are based on current contract calculations. If it is probable that the total contract costs will exceed the contract revenue, the expected loss is immediately recognised, in full, in the amount necessary to fulfil the contract. Provisions for warranty claims and other contract risks are determined on the basis of an individual assessment of the risks.

Estimates, as well as changes thereto – particularly as regards contract costs to complete the contract, percentage of completion, the estimated operating profit and the claims accepted and risks, can have a material impact on the Group's financial position and financial performance.

Due to the required assumptions and estimates, the risk to the consolidated financial statements is that the accounting for customer contracts and related items in the consolidated balance sheet and consolidated income statement is uncertain and misrepresented.

The relevant information on the material discretionary decisions and estimation uncertainties can be found in the Notes to the Consolidated Financial Statements under 6. Revenues, 22. Trade Receivables, 37. Other Liabilities and 32. Provisions.

Addressing the risk in the context of the audit of the financial statements:

We assessed the valuation of construction contracts and the recognition of revenue. In doing so, we conducted, among others, the following audit procedures:

- Obtaining an understanding of the processes, methods, procedures, and internal control mechanisms established for construction project management during the bidding and execution phases, and evaluating the implemented controls for the accounting of the revenues from construction contracts and the valuation of the contract assets.
- Assessment of whether the requirements for revenue recognition satisfied over time in accordance with IFRS 15 are met.
- Test of internal controls related to their effectiveness, in particular regarding the technical, legal, and commercial review and approval of new contracts,
- the derivation and recording of contract revenues and costs, as well as the Group-wide monitoring and review of ongoing projects and cost calculations.

We selected a risk-based sample of customer contracts and performed detailed substantive procedures. In selecting our sample, we considered construction contracts with a high degree of complexity, significant estimation uncertainties, and increased risk of error. Parameters such as project performance, contract volume, disputed claims, high technical requirements, and internal risk-management reporting were taken into account.

Our audit procedures for the selected sample included, among others:

- Obtaining project documentation and conducting project meetings to understand the assessment of construction contracts.
- Assessment of judgments and estimates made by the commercial and technical project managers regarding project development, deviations between planned and actual costs, contract risks, claims and change orders, including an assessment of contractual terms such as penalty clauses. This included a validation of whether triggering events for significant changes in estimates were appropriately identified and reflected, under the assessment of the contractual term – such as penalty clauses – and the accounting treatment of change orders.
- Conduction of plausibility checks and substantive analytical and factual procedures on key assumptions and estimates by comparing them to contracts budgets, and internal and external technical, legal, and commercial expert opinions, including legal assessments on (arbitration) proceedings and legal confirmations.
- Analysis and discussion of significant project developments with the Management Board and component auditors.
- Review of minutes and reports from project controlling, risk management, and similar functions related to significant projects, and the reconciliation of these with the results of other project-specific audit procedures.
- Evaluation of related note disclosures in respect of their adequacy.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report and in the annual financial report, but does not include the consolidated financial statements, the Group's management report and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and of the Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements in accordance with IFRS Accounting Standards as adopted by the EU, and the additional requirements under section 245a UGB (Austrian Company Code) for them to present a true and fair view of the assets, the financial position and the financial performance of the Group and for such internal controls as management determines are necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU regulation and in accordance with Austrian Standards on Auditing, which require the application of ISAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU regulation and Austrian Standards on Auditing, which require the application of ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Legal and Regulatory Requirements

Comments on the Management Report for the Group

Pursuant to Austrian Generally Accepted Accounting Principles, the management report for the Group is to be audited as to whether it is consistent with the consolidated financial statements and as to whether the management report for the Group was prepared in accordance with the applicable legal regulations.

Regarding the consolidated non-financial statement contained in the group management report, it is our responsibility to examine whether it has been prepared, to read it and to evaluate whether it is, based on our knowledge obtained in the audit, materially inconsistent with the consolidated financial statements or otherwise appears to be materially misstated.

Management is responsible for the preparation of the management report for the Group in accordance with Austrian Generally Accepted Accounting Principles.

We conducted our audit in accordance with Austrian Standards on Auditing for the audit of the management report for the Group.

Opinion

In our opinion, the management report for the group was prepared in accordance with the valid legal requirements, comprising accurate disclosures pursuant to section 243a UGB (Austrian Company Code),^[1] and is consistent with the consolidated financial statements.

Statement

Based on the findings during the audit of the consolidated financial statements and due to the thus obtained understanding concerning the Group and its circumstances no material misstatements in the management report for the Group came to our attention.

Additional information in accordance with article 10 EU regulation

We were elected as auditor by the ordinary general meeting on April 29, 2025. We were appointed by the Supervisory Board on September 25, 2025. We are auditors without cease since the financial year 2023.

We confirm that the audit opinion in the section "Report on the consolidated financial statements" is consistent with the additional report to the audit committee referred to in article 11 of the EU regulation.

We declare that no prohibited non-audit services (article 5 par. 1 of the EU regulation) were provided by us and that we remained independent in conducting the audit.

Responsible Austrian Certified Public Accountant

The engagement partner is Mr. Stefan Uher (EY), Certified Public Accountant.

Vienna, March 18, 2026

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Kristina Aichwalder mp
Wirtschaftsprüferin / Certified Public Accountant

Mag. Stefan Uher mp
Wirtschaftsprüfer / Certified Public Accountant

*This report is a translation of the original report in German, which is solely valid. Publication or sharing with third parties of the consolidated financial statements together with our auditor's opinion is only allowed if the consolidated financial statements and the management report for the Group are identical with the German audited version. This audit opinion is only applicable to the German and complete consolidated financial statements with the management report for the Group. Section 281 par. 2 UGB (Austrian Company Code) applies to alternated versions.

Independent auditor's limited assurance report on the consolidated non-financial statement for 2025¹

We have performed a limited assurance engagement on the consolidated non-financial statement included in the group non-financial statement section "Nichtfinanzielle Erklärung" of the group management report of PORR AG for the fiscal year ended December 31, 2025.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial statement included in the group non-financial statement section "Nichtfinanzielle Erklärung" of the group management report is not prepared, in all material respects, in accordance with the legal requirements of Sec. 267a UGB ["Unternehmensgesetzbuch": Austrian Company Code], including

- Compliance with the legal reporting requirements pursuant to Art. 8 of Regulation (EU) 2020/852 ("EU Taxonomy Regulation") as well as
- Compliance with the standards applicable to consolidated non-financial statements (European Sustainability Reporting Standards, "ESRS"),
- The consistency of the process to identify information required to be reported under ESRS ("materiality assessment process") with the Company's description in the disclosure IRO-1 in accordance with ESRS 2.

Basis for conclusion

We conducted our limited assurance engagement in accordance with the generally accepted standards for other assurance engagements as applied in Austria and supplementary opinions as well as with International Standard on Assurance Engagements (ISAE) 3000 (Revised), which is applicable to such engagements. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under these requirements and standards are further described in the "Responsibilities of the auditor of the consolidated non-financial statement" section of our assurance report.

We are independent of the Group in accordance with the requirements of Austrian commercial and professional law, and we have fulfilled our other professional responsibilities in accordance with these requirements.

Our audit firm operates a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we obtained by the date of our assurance report is sufficient and appropriate to provide a basis for our conclusion on this date.

Other information

Management is responsible for the other information. The other information comprises all the information included in the consolidated annual financial statements and in the group management report and Integrated Report 2025, but does not include the consolidated non-financial statement and our assurance report thereon.

Our conclusion on the consolidated non-financial statement does not cover this other information and we do not express any form of assurance conclusion thereon. In connection with our assurance engagement on the consolidated non-financial statement, our responsibility is to read this other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated non-financial statement or our knowledge obtained in the assurance engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

¹ Attention: This letter has been translated from German to English for referencing purposes only. Please refer to the officially legally binding version as written and signed in German. Only the German version is the legally binding version.

Responsibilities of management, the supervisory board and audit committee

Management is responsible for designing and implementing a materiality assessment process and describing this process in the disclosure IRO-1 in accordance with ESRS 2. These responsibilities include:

- Obtaining an understanding of the environment in which the PORR AG's activities and business relationships take place and obtaining an understanding of the affected stakeholders;
- Identifying actual and potential (both negative and positive) impacts related to sustainability matters as well as risks and opportunities that affect or could reasonably be expected to affect the group's financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium or long term;
- Assessing the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate estimates and thresholds; and
- Making assumptions and estimates that are appropriate in the circumstances.

Management is also responsible for the preparation of consolidated non-financial statement that includes all information identified by the process in accordance with the applicable requirements and standards, including:

- Compliance with the requirements of Sec. 267a UGB and
- Inclusion of disclosures in the consolidated non-financial statement in accordance with the EU Taxonomy Regulation as well as
- Compliance with ESRS.

These responsibilities also include:

- Designing, implementing and maintaining such internal control as management determines is relevant to enable the preparation of a consolidated non-financial statement that is free from material misstatement, whether due to fraud or error; and
- Selecting and applying appropriate methods for a consolidated non-financial statement well as making assumptions and estimates about certain sustainability disclosures that are appropriate in the circumstances.

The audit committee is responsible for overseeing the process to assess materiality and prepare the consolidated non-financial statement.

Inherent limitations in preparing the consolidated non-financial statement

When reporting on forward-looking information, the group is required to prepare such forward-looking information on the basis of disclosed assumptions about events that could occur in the future and possible future actions by the Company. The actual outcome is likely to differ, as expected events often do not occur as assumed.

When determining the disclosures in accordance with the EU Taxonomy Regulation, management is required to interpret undefined legal terms. Undefined legal terms may be interpreted differently, also with regard to the legal conformity of their interpretation and are therefore subject to uncertainties.

Responsibilities of the auditor of the consolidated non-financial statement

Our objectives are to plan and perform an assurance engagement to obtain limited assurance about whether the consolidated non-financial statement in accordance with the requirements of Sec. 267a UGB, the reporting in accordance with the EU Taxonomy Regulation and the reporting in accordance with the requirements of ESRS, including the materiality assessment process, is free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated non-financial statement.

We exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibility for the assurance engagement on the consolidated non-financial statement with regard to the materiality assessment process encompasses:

- Performing risk-based procedures, including obtaining an understanding of internal control relevant to the engagement, to identify risks that cause the process to not comply with the applicable requirements of ESRS, but not for the purpose of providing a conclusion on the effectiveness of that process, and
- Designing and performing procedures to assess whether the process is consistent with the Company's description in the disclosure IRO-1 in accordance with ESRS 2.

Our other responsibilities in relation to the reasonable assurance engagement on the consolidated non-financial statement include

- Performing risk-based procedures, including obtaining an understanding of internal control relevant to the engagement, to identify representations that are more likely to be materially misstated, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control; and
- Designing and performing procedures responsive to disclosures in the consolidated non-financial statement where material misstatements are more likely. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated non-financial statement.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures in the consolidated non-financial statement that could be materially misstated, whether due to fraud or error.

In conducting our limited assurance engagement in relation to the materiality assessment process,

- We obtain an understanding of the process by
 - Making inquiries to understand the sources of information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - Reviewing the Company's internal process documentation.
- We assess whether the evidence obtained from our procedures on the processes implemented by the Company is consistent with the description in the disclosure IRO-1 in accordance with ESRS 2.

In conducting our limited assurance engagement on the consolidated non-financial statement,

- We obtain an understanding of the company's processes relevant to the preparation of the consolidated non-financial statement.
- We evaluated whether the information identified through the materiality assessment process has been appropriately included in the consolidated non financial statement.
- We assess whether the structure and presentation of the consolidated non-financial statement is in accordance with ESRS.
- We make inquiries of relevant personnel and perform analytical procedures regarding selected disclosures in the consolidated non-financial statement.
- We perform procedures on a test basis on selected disclosures in the consolidated non-financial statement.
- We reconcile selected disclosures in the consolidated non-financial with the corresponding disclosures in the consolidated financial statements and the other sections of the group management report.
- We obtain evidence about the methods presented to develop estimates and forward-looking information.
- We obtain an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and to prepare the corresponding disclosures in the consolidated non-financial statement.
- We verify, whether the requirements of § 267a were duly addressed.

Delimitation of the scope of services:

- Prior-year figures were not in scope of our assurance procedures unless this was necessary for plausibility checks.
- Figures taken from external studies were not in scope of our assurance procedures. Only the correct inclusion of the relevant information and data in the consolidated financial statements was checked.
- The audit of prospective assertions are not subject to our engagement.
- The financial performance indicators and statements audited as part of the audit of the annual or consolidated financial statements, as well as information from the corporate governance report and risk reporting, were not subjected to any further assurance by us.

Limitation of liability and publication

The limited assurance engagement on the consolidated non-financial statement is a voluntary assurance engagement

We issue this assurance report on the basis of the engagement agreement signed with the client, which is governed, also in relation to third parties, by the attached General Conditions of Contract for the Public Accounting Professions [“Allgemeine Auftragsbedingungen für Wirtschaftstreuhand-berufe”: AAB 2018].

With regard to our responsibility and liability arising from the engagement, Item 7 of the AAB 2018 applies. We shall only be liable in cases of willful intent and gross negligence. In cases of gross negligence, our maximum liability for damages shall be tenfold the minimum insurance sum of the professional liability insurance according to Sec. 11 WTBG [“Wirtschaftstreuhand-berufsgesetz”: Austrian Public Accounting Professions Act] 2017, i.e., a total of EUR 726,730.00. The limitation period shall be determined in accordance with Item 7 (4) of the AAB 2018.

Our report on the assurance engagement may only be distributed to third parties in complete and unabridged form together with the consolidated non-financial reporting included in the non-financial reporting section of the group management report. Since our report is prepared solely on behalf of and in the interest of the company, it does not serve as a basis for any potential reliance by third parties on its content. Therefore, claims by third parties cannot be derived from it.

Vienna, March 18, 2026

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Stefan Uher mp
Wirtschaftsprüfer / Certified Public Accountant

ppa Mag. Mario Baumgartner mp
Wirtschaftsprüfer / Certified Public Accountant

Appendices

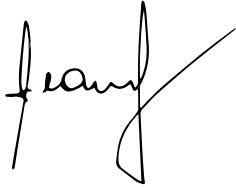
Appendix I: Group management report, including the non-financial statement of PORR AG

Appendix II: General Conditions of Contract for the Public Accounting Professions (AAB 2018) – English translation

STATEMENT OF ALL LEGAL RESPRESENTATIVES

We confirm to the best of our knowledge that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group management report, including the non-financial statement, gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and that the Group management report gives a description of the principal risks and uncertainties the Group faces.

March 2026, Vienna



Karl-Heinz Strauss
Chairman of the Executive Board and CEO



Klemens Eiter
Member of the Executive Board and CFO



Claude-Patrick Jeutter
Member of the Executive Board and COO



Josef-Dieter Deix
Member of the Executive Board and COO

APPROPRIATION OF EARNINGS

The annual financial statements as of 31 December 2025 report net retained profits of EUR 41,242,630.80 for the business year 2025.

The Executive Board thereby proposes that the retained earnings reported in the annual financial statements of PORR AG as of 31 December 2025 be appropriated as follows:

The payout of a dividend of EUR 1.05 (one euro and five cents) per dividend-bearing share with the remaining balance carried forward to new account.

March 2026, Vienna



Karl-Heinz Strauss

Chairman of the Executive Board and CEO



Klemens Eiter

Member of the Executive Board and CFO



Claude-Patrick Jeutter

Member of the Executive Board and COO



Josef-Dieter Deix

Member of the Executive Board and COO

ACKNOWLEDGEMENTS

Media proprietor

PORR AG
Absberggasse 47, 1100 Vienna
T +43 50 626-0
office@porr-group.com
porr-group.com

Concept, text, design and editing

PORR AG | Investor Relations, Corporate Sustainability, Group Communications
be.public Corporate & Financial Communications, Vienna
Mensalia Unternehmensberatungs GmbH, Vienna

Created with ns.publish by Multimedia Solutions AG, Zurich.

Photos

MW Architekturfotografie (Supergrätzl Vienna – cover, p. 175; gypsum-to-gypsum recycling plant, Robert Resinger – p. 12; Ebensee pumped-storage power station – p. 207; Aurach Bridge lateral displacement – p. 211; KinderKunstlabor – p. 296, 297), PORR (S3 Bolków, Kamienna Góra expressway, TS-26 tunnel – p. 3; Specialist civil engineering, Forbach – p. 4, 5; PORR headquarters, Vienna – p. 11; BER12 data centre, Berlin – p. 13; Prague ring road – p. 13; Simmering PV plant – p. 14; Simmering asphalt mixing plant – p. 14; FORM office building, Warsaw, Poland – p. 19; Giurgiu Port, Romania – p. 151), epics network (Board photo, workplace safety campaign, Aspern Central Vocational School – p. 7), MK-airshots (Lueg Bridge Tyrol – p. 10), Tauern Spa (Vamed – p. 10), Rezolv Energy (Vifor windfarm – p. 11), Port Polska (high-speed tunnel in Łódź – p. 12), Markus Wache (carbon-neutral construction site – p. 14), Wolfgang Gollmayer (consortium H53 Brenner Base Tunnel – p. 20, 21, 183), Karin Lernbeiß (Center of Physics, Graz – p. 27), Storl Media (Sidenplangg photovoltaic system, Switzerland – p. 65), BBT, SE Galleria die Base del Brennero, Brenner Basis Tunnel Gesellschaft (H21 Sill Gorge renaturation – p. 97), Outline Pictures (DC Tower 2, crane dismantling – p. 163), pierer.net (European Patent Office, Vienna – p. 173) Bergbahnen Titlis (consortium Titlis 3020 – p. 190), Tomáš Malý (I16 Nova Paka bypass, Czech Republic – p. 201), Mila Motions (Knappe Bahnbau – p. 212, 213)

Printing

DRUCKWERKSTATT Handels GmbH
Hosnedlgasse 16b, 1220 Vienna

Further information

PORR AG . Investor Relations
Absberggasse 47, 1100 Vienna
ir@porr-group.com

The 2025 annual financial report audited by the company's auditors, including the notes and management report (consolidated and separate financial statements), can be requested free of charge from the company, Absberggasse 47, 1100 Vienna, and will be available at the Annual General Meeting. The entire document is also available for download on the website <https://porr-group.com/annualreports>.

Date of publication: 26 March 2026

The contents of this annual and sustainability report, together with the separate financial statements, also constitute the annual financial report.

Financial calendar

18.4.2026	Record date for participation in the 146th Annual General Meeting
28.4.2026	146th Annual General Meeting, Vienna
5.5.2026	Trade ex-dividend on the Vienna Stock Exchange
6.5.2026	Record Date dividend
7.5.2026	Date of dividend payment for the 2025 fiscal year
27.5.2026	Publication of report on the first quarter 2026
27.8.2025	Publication of half-year report 2026
18.11.2025	Interest payment on hybrid bond 2021
19.11.2025	Publication of report on the first quarter 2026

Contacts

Investor Relations

ir@porr-group.com

Corporate Sustainability

esg@porr-group.com

Group Communications

comms@porr-group.com

Disclaimer

This Annual and Sustainability Report contains statements relating to the future, which are based on estimates and assumptions made, to the best of their current knowledge, by managerial staff. Future-related statements may be identified as such by expressions such as “anticipated”, “target” or similar constructions. Forecasts concerning the future development of the company take the form of estimates based on information available at the time of going to press. Actual results may differ from the forecasts where the assumptions on which these are based should prove incorrect or risks should develop in unforeseeable ways.

Every care has been taken in the compilation of this Annual and Sustainability Report to ensure the accuracy and completeness of information in all sections. The figures have been rounded off using the compensated summation method. However, roundoff, typesetting and printing errors cannot be completely ruled out.

This report is a translation into English of the Annual and Sustainability Report published in the German language and is provided solely for the convenience of English-speaking users. In the event of a discrepancy or translation error, the German-language version prevails.

