We are building the world of tomorrow.

HOCHTIEF is building the world of tomorrow.
The HOCHTIEF Group

- Founded in 1873
- Represented in all the world’s major markets
- 51,490 employees worldwide
- Integrated portfolio: Develop, finance, build, operate
- Focus on core competency of construction, notably in infrastructure projects
  - Transportation infrastructure
  - Energy infrastructure
  - Social and urban infrastructure
  - Mining services
  - Services
Our worldwide presence

We are building the world of tomorrow.
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Our Vision

HOCHTIEF is building the world of tomorrow.

In our international target markets, we will achieve a position of market and technology leadership by employing our project management and engineering expertise in the fields of construction, engineering, PPP, and mining.

Our thinking and acting are value-based: We stand for integrity, accountability, innovation, delivery, and sustainability.

With our experience, technical excellence, and innovative solutions we realize projects that convince our customers and are beneficial to society. We use existing resources efficiently.

The knowledge, dedication, and commitment of our employees are the basis for our success. We provide them with safe, challenging and fulfilling jobs.

Together we generate sustainable earnings and create value for our shareholders.
HOCHTIEF aims to become the world’s most relevant building and infrastructure construction group driven by sustainable, profitable growth.

**Goal**
Position the company as the top provider of building and infrastructure construction services that is recognized for its conscientious, holistic, and quality-driven action based on economic, ecological, and social criteria.

**Guiding Principles**
- Integrity
- Accountability
- Innovation
- Delivery
- Sustainability
- Safety

**Vision**
HOCHTIEF is building the world of tomorrow.
Our services and market segments

Our services

- Development
- Financing
- Construction
- Maintenance and Operation

Market segments

- Transportation infrastructure
- Energy infrastructure
- Social and urban infrastructure
- Mining services
- Services
Shareholder structure

ACS (Actividades de Construcción y Servicios S.A., Madrid) 71.72%

Free float 28.20%

Treasury shares 0.08%
Corporate structure
Three divisions with major subsidiaries

HOCHTIEF Corporate Headquarters (management holding company)

HOCHTIEF Americas
Turner
• Clark Builders
Flatiron
• E.E. Cruz

HOCHTIEF Asia Pacific
CIMIC Group
• CPB Contractors
• Leighton Asia
• Broad Construction
• Thiess
• Sedgman, UGL
• Pacific Partnerships
• EIC Activities
• Other investments

HOCHTIEF Europe
HOCHTIEF Solutions
• HOCHTIEF Infrastructure
• HOCHTIEF Engineering
• HOCHTIEF PPP Solutions
• synexs
• Subsidiaries
## Key figures 2016

<table>
<thead>
<tr>
<th>EUR</th>
<th>Change yoy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational PBT*</td>
<td>677.5 m</td>
</tr>
<tr>
<td>Operational net profit*</td>
<td>361.2 m</td>
</tr>
<tr>
<td>Net profit</td>
<td>320.5 m</td>
</tr>
<tr>
<td>Free cash flow from operations</td>
<td>986.1 m</td>
</tr>
<tr>
<td>New orders**</td>
<td>24.8 bn</td>
</tr>
<tr>
<td>Order backlog**</td>
<td>43.1 bn</td>
</tr>
<tr>
<td>Net cash</td>
<td>703.9 m</td>
</tr>
<tr>
<td>Employees (year-end-figure)**</td>
<td>51,490</td>
</tr>
</tbody>
</table>

* Operational earnings are adjusted for deconsolidation effects and other one-off impacts
** New orders adjusted in 2015 and order backlog adjusted in 2015 and 2016 for discontinued Middle East projects
*** incl. UGL workforce (6,801 as of Dec. 31, 2016)
HOCHTIEF Americas Division

Overview

- HOCHTIEF subsidiaries are active in the U.S. and Canadian construction business
- Strong performance: Companies hold top positions in U.S. market
- Synergy potential due to cooperation of HOCHTIEF companies in North America
- National network of branch offices
- More than 60% repeat customers

Key Figures 2016

<table>
<thead>
<tr>
<th></th>
<th>2016 (EUR m)</th>
<th>2015 (EUR m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational PBT(^1)</td>
<td>213.9</td>
<td>160.2</td>
</tr>
<tr>
<td>Op. PBT margin(^1) (%)</td>
<td>2.0</td>
<td>1.5</td>
</tr>
<tr>
<td>Nominal PBT</td>
<td>203.8</td>
<td>154.9</td>
</tr>
<tr>
<td>Operational net profit(^1)</td>
<td>134.9</td>
<td>104.4</td>
</tr>
<tr>
<td>Net profit</td>
<td>128.1</td>
<td>101.2</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>433.8</td>
<td>324.1</td>
</tr>
<tr>
<td>Divisional sales</td>
<td>10,905.8</td>
<td>10,354.4</td>
</tr>
<tr>
<td>New orders</td>
<td>10,905.8</td>
<td>10,829.3</td>
</tr>
<tr>
<td>Work done</td>
<td>11,122.2</td>
<td>10,874.9</td>
</tr>
<tr>
<td>Order backlog</td>
<td>15,896.8</td>
<td>12,859.5</td>
</tr>
<tr>
<td>Employees</td>
<td>9,490</td>
<td>9,280</td>
</tr>
</tbody>
</table>

1) Operational earnings are adjusted for deconsolidation effects and other one-off impacts
HOCHTIEF Americas Division

Competencies

- Focus in building construction (Turner, Clark Builders)
  - Education/science
  - Healthcare
  - Event real estate
  - Pharmaceutical industry
  - Public buildings

- Focus in civil engineering (Flatiron, E.E. Cruz)
  - Roads
  - Bridges
  - Energy infrastructure
  - Water supply
HOCHTIEF Asia Pacific Division

Overview

• HOCHTIEF majority stake in the CIMIC Group (72.7%*)

• CIMIC is active in the Asia-Pacific region and in the Gulf states

• Broad spectrum of services for private customers and public projects

• CIMIC is number 1 in Australia, and a key provider in the Gulf states

Key Figures 2016

<table>
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<tr>
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<th>2016 (EUR m)</th>
<th>2015 (EUR m)</th>
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</thead>
<tbody>
<tr>
<td>Profit before tax/PBT</td>
<td>431.9</td>
<td>424.4</td>
</tr>
<tr>
<td>PBT margin (%)</td>
<td>5.9</td>
<td>4.7</td>
</tr>
<tr>
<td>Net profit</td>
<td>217.4</td>
<td>173.2</td>
</tr>
<tr>
<td>Net cash</td>
<td>265.1</td>
<td>732.0</td>
</tr>
<tr>
<td>Divisional sales</td>
<td>7,303.0</td>
<td>8,946.1</td>
</tr>
<tr>
<td>Order backlog</td>
<td>23,302.0</td>
<td>19,470.0</td>
</tr>
<tr>
<td>Employees¹)</td>
<td>35,396</td>
<td>27,942</td>
</tr>
</tbody>
</table>

* As of December 2016
1) Incl. workforce UGL (6,801 as of Dec. 31, 2016)
HOCHTIEF Asia Pacific Division

Competencies

- Construction (infrastructure, buildings, roads)
- Water and energy industry projects
- Operation and maintenance as well as services in the infrastructure, raw materials, and real estate market
- Contract mining: Operation of surface and underground mines on behalf of mining companies
HOCHTIEF Europe Division

Overview

- HOCHTIEF Solutions AG is the management company of the Division
- Operating companies
  - HOCHTIEF Infrastructure
  - HOCHTIEF Engineering
  - HOCHTIEF PPP Solutions
  - synexs
- Subsidiaries
- Active in Europe and in selected worldwide regions, focus on profitable growth markets

<table>
<thead>
<tr>
<th>Key Figures 2016</th>
<th>2016 (EUR m)</th>
<th>2015 (EUR m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational PBT(^1)</td>
<td>36.1</td>
<td>15.7</td>
</tr>
<tr>
<td>Op. PBT margin(^1) (%)</td>
<td>2.3</td>
<td>0.9</td>
</tr>
<tr>
<td>Nominal PBT</td>
<td>18.7</td>
<td>(27.5)</td>
</tr>
<tr>
<td>Operational net profit(^1)</td>
<td>30.4</td>
<td>8.9</td>
</tr>
<tr>
<td>Net profit</td>
<td>12.5</td>
<td>(29.9)</td>
</tr>
<tr>
<td>Net cash from operations</td>
<td>61.9</td>
<td>(64.2)</td>
</tr>
<tr>
<td>New orders(^2)</td>
<td>2,097.5</td>
<td>1,967.3</td>
</tr>
<tr>
<td>Work done</td>
<td>1,949.6</td>
<td>2,066.4</td>
</tr>
<tr>
<td>Order backlog(^3)</td>
<td>3,890.6</td>
<td>3,696.9</td>
</tr>
</tbody>
</table>

\(^1\) Operational earnings are adjusted for deconsolidation effects and other one-off impacts
\(^2\) adjusted for EUR 709.7 million from two projects in the Middle East
\(^3\) adjusted for EUR 4.3 million (2016) and EUR 694.5 million (2015) from two projects in the Middle East
HOCHTIEF Europe Division

Competencies

• Integrated, intelligent and innovative solutions for PPP projects from a single source
• Engineering, primarily in the growth areas of energy and transportation infrastructure
• Building projects
• Project and area development
• Consulting services
• Planning, optimization, and construction of real estate and industrial systems
Group outlook

• For 2017, HOCHTIEF expects sales growth of over 10% in 2017 and aims to achieve an operational net profit in the range of EUR 410-450 million.

• This represents an increase of 13-25% on 2016.

• All divisions driving this further improvement of the Group performance
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