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PORR AG: PORR launches offering of an up to EUR 150 million hybrid convertible bond

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The management board of PORR AG ("**PORR**" or the "**Company**"), with the approval of the supervisory board of the Company, has today resolved on the launch of a deeply subordinated perpetual convertible bond with an early redemption option for the Company (Hybrid Convertible Bond, the "**Bond**"). The Bond will be convertible into new and/or existing ordinary no-par value bearer shares of the Company (the "**Shares**") until the First Reset Date.

The Bond will be issued at par with a total nominal amount of up to EUR 150 million at a denomination of EUR 100,000. The Bond will be offered by way of an accelerated bookbuilding process exclusively to institutional investors in certain jurisdictions outside the United States of America in reliance on Regulation S under the U.S. Securities Act of 1933, as amended via a private placement (the "**Offering**"). Pre-emptive rights (*Bezugsrechte*) of the Company's existing shareholders to subscribe for the Bond have been excluded.

The Bond will bear interest on its principal amount at the relevant Rate of Interest (as defined below), payable semi-annually in arrears. The "**Rate of Interest**" will be a fixed rate between 2.500% and 3.000% *per annum* from the Issue Date (as defined below) (inclusive) to 30 September 2031 (the "**First Reset Date**") (exclusive), and from the First Reset Date (inclusive), the relevant reset interest rate *per annum*, calculated as the sum of (i) the applicable 5-year Mid-Swap Rate in Euro, and (ii) the margin of 900 bps. The Company will have no obligation to pay interest if it elects to defer the relevant payment of interest in whole or in part. The initial conversion price is expected to be set at a premium between 27.5% to 32.5% above the reference share price which is expected to be the placement price of the Shares in the Concurrent Accelerated Bookbuilding (as defined below).

The Company may redeem all, but not some only, of the Bond outstanding (i) on the First Reset Date or any subsequent interest payment date, (ii) at any time on or after 4 December 2029 if the price of the Shares underlying the Bond is equal to or exceeds 130 per cent of the conversion price in effect over a certain period ("**Soft Call**"), (iii) for reasons of a Gross up Event, a Tax Event, or an Accounting Event, or (iv) if 20 per cent or less of the aggregate principal amount of the Bond originally issued remains outstanding.

The joint global coordinators and bookrunners have informed the Company that concurrently with the placement of the Bond, they intend to conduct a simultaneous placement of existing shares of the Company (the "**Concurrent Accelerated Bookbuilding**") on behalf of buyers of the Bond who wish to sell such shares in short sales to hedge the market risk of an investment in the Bond at a placement price to be determined by way of an accelerated bookbuilding process. The Company will not receive any proceeds from the Concurrent Accelerated Bookbuilding.

The final terms of the Bond are expected to be announced tomorrow morning pre-European market opening through a separate press release.

The settlement of the Bond is expected to take place on or around 30 September 2026 (the "**Issue Date**"). Application will be made for the Bond to be admitted to trading on the Vienna MTF of the Vienna Stock Exchange.

PORR intends to use the net proceeds from the issuance of the Bond to increase financial flexibility to accelerate organic and/or inorganic growth and general corporate purposes.

As part of the Offering, PORR has agreed to a lock-up period ending 90 calendar days after the Issue Date, subject to customary exemptions and waiver by the joint global coordinators and bookrunners.

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MIFID II: Solely for the purposes of the EEA manufacturer's product governance requirements, contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process,

which has determined that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Bonds. For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any action whatsoever with respect to the Bonds.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a "retail investor" in the EEA means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) no 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

The Bonds are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a "retail investor" in the UK means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"). Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

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