

2020 | World of Wienerberger

wienerberger



# WOW – WORLD OF WIENERBERGER

**for us, this means sustainably improving  
people's quality of life with our solutions**

*The world is undergoing a profound transformation: Current developments, from the corona pandemic to climate change, are confronting us all with numerous challenges. It is therefore all the more important to look to the future and embark on a new path. This is what "WOW – World of Wienerberger" stands for. Wienerberger is more than a successful, leading international provider of building material and infrastructure solutions with over 200 years of experience. As a standard setter of our industry, we design innovative, durable and sustainable solutions for our customers contributing to the protection of our planet. All our activities are guided by the highest environmental, social and governance standards at international level.*

*Those who want to understand Wienerberger need to understand the World of Wienerberger. Figures alone never tell the whole story. In this report, you will read more about what drives us and how we respond to the major issues of our time. It presents our innovative projects addressing important future-oriented topics such as "renovation and affordable housing" or "green hydrogen" and what our partners and employees have to say about them. Ultimately, all of Wienerberger's activities have one central focus: improving people's quality of life.*

4

*Wienerberger*

# Our World

To create a desirable future for upcoming generations and improve the world with our know-how – this is the goal we have always been committed to at Wienerberger. In our entrepreneurial activities and our production processes we are guided by the highest environmental, social and governance standards. We thus improve people's quality of life and create lasting values.

# 197

## *Plants*

With our sustainable and innovative products and services, we are shaping the future of construction. As a leading international provider of smart solutions for the entire building envelope in new build and renovation as well as for infrastructure, we operate 197 production sites in 29 countries. Our local presence keeps us close to our customers and enables us to jointly develop new solutions to meet their individual requirements.



154,000

*houses built*

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286,000

*roofs covered*

---

889,500

*kilometers of pipes laid*

*Wienerberger*

# Solutions

The world of tomorrow needs new ideas for new build, renovation, and infrastructure. We are therefore continuously developing and innovating all our solutions. We align our actions with all international and local health and safety standards. In this way, we create first-class solutions for our customers.



*Wienerberger*

# People

The 200-year history of our company has been marked by a continuous process of development. One thing, however, has remained unchanged: For us, people always come first. With our sustainable solutions for new build, renovation, and infrastructure, we are improving people's quality of life around the globe. To this end, our more than 16,000 colleagues are working as local experts in 29 countries. Together, we are shaping the world of Wienerberger.





16,619  
*employees*

# CONTENTS

2020 | World of Wienerberger



*"We improve quality of life by providing outstanding solutions for new build, renovation, and infrastructure."*





- 12 – *CEO Letter*
- 16 – *Business Year 2020*
- 20 – *Perfectly Positioned for Further Growth*
- 22 – *Mission Statement and Value Proposition*
- 24 – *Wienerberger Equity Story*
- 26 – *Our Strategy*
- 28 – *Our Targets 2023*
- 30 – *ESG Track Record*
- 32 – *Wienerberger at a Glance*
- 36 – *A Bird's Eye View of the Future*
- 54 – *Tailwind for Hydrogen*
- 70 – *A Great Place to Live*
- 74 – *Sites and Markets*
- 76 – *Managing Board*
- 82 – *Wienerberger Building Solutions*
- 84 – *Wienerberger Piping Solutions*
- 86 – *North America*
- 88 – *Corporate Governance*
- 89 – *Financial Statements*



Further information can be found in the Wienerberger Annual Report 2020. Available as book and download.







*Heimo Scheuch*  
*CEO Wienerberger AG*

# CEO LETTER

*Ladies and gentlemen,*

2020 was a year that confronted us with numerous challenges in every respect. Nevertheless, at Wienerberger we can look back on this year with pride. We have demonstrated our ability to react swiftly to unexpected events and thereby ensure the health and safety of our employees and partners during the pandemic. In a joint effort, we put together a comprehensive package of measures that helped us successfully navigate through this crisis. As a result, we yielded the second-best earnings in the history of our company. This was only possible thanks to the extraordinary spirit of cooperation among our employees. We owe our success to each and every one of our more than 16,000 colleagues, to whom I extend my heartfelt thanks.

At Wienerberger we perceive challenges above all as opportunities: opportunities for growth, innovation, and sustainability. Before the crisis, we had already taken the right steps that enabled us to instantly react to unforeseeable events. By continuously expanding and optimizing our product portfolio, we were able to further strengthen our pioneering role as a leading provider of systems for innovative building and infrastructure solutions even during this challenging year. Having consistently advanced the digitalization of our processes in recent years, we managed to keep our supply chains in operation and avoid interruptions even during the lockdowns. At the same time, thanks to our diversified end markets with a focus on new build, renovation, and infrastructure, we are now operating from a broader basis than ever before.

We managed to deliver a strong performance in a challenging year. Our annual results show how resilient we have become. At € 3.4 billion, our revenues at Group level almost matched the record level of 2019. Although our earnings were affected by the lockdowns in the second quarter, we closed 2020 after a strong second half with an EBITDA LFL of €566 million.

Through strict cost management, a determined focus on working capital optimization, and the continued implementation of efficiency enhancement projects within the framework of our Fast Forward program, we achieved a substantial 39% increase in free cash flow to € 397 million. In line with the long-term orientation of our balanced dividend policy, we want to share this success by proposing a dividend



**“At Wienerberger  
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nities: opportunities  
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and sustainability.”**

of € 0.60 per share for the 2020 business year. At the same time, given our strong cash flow, we have created a perfect basis for further growth, allowing us to finance additional investments in innovative and digital products as well as potential acquisitions.

In 2020, we took a number of important steps toward further growth. Through the acquisition of Meridian Brick in the USA (subject to approval by competition authority), Wienerberger has become the leading provider of innovative and sustainable facade solutions in North America. Operating from this position of increased strength, we are now perfectly positioned in our North American core markets.

With the acquisition of Inter Act B.V., we have added advanced digital services to our product portfolio. This was a major step forward in the transformation of the Wienerberger Piping Solutions Business Unit into a provider of smart systems for water and energy management.

The Wienerberger Building Solutions Business Unit will benefit from the increased demand for sustainable housing and outdoor living space that



has intensified due to the pandemic. Moreover, we expect the stimulus packages aimed at overcoming the economic consequences of the pandemic as well as the Green Deal of the European Union to generate positive momentum in our markets. With our innovative solutions for renovation and infrastructure, we are in an excellent position to benefit from these developments.

we will remain focused on three priorities: operational excellence, organic growth through innovation, and external growth through M&A. All our activities are perfectly in line with our ESG strategy. For 2023, we have set ourselves ambitious sustainability targets related to decarbonization, circular economy, and biodiversity that are to be achieved by appropriate measures

team capable of adjusting quickly to changing conditions, our diversified product portfolio, our digital business processes, and our innovative approach, we are optimally positioned for success. We will shape the future of our industry and continuously evaluate attractive growth projects.

As regards short-term market developments, we expect the first half of 2021 to be marked by a persistent atmosphere of uncertainty due to the Covid-19 pandemic. Our target for the business year 2021 is to increase EBITDA LFL to € 600–620 million, excluding effects from acquisitions, and thus return to the precrisis level.

Yours, Heimo Scheuch



**“In the challenging  
business year 2020,  
we gained in strength  
and resilience.”**

In the challenging business year that was 2020, we gained in strength and resilience. At the same time, we took the right decisions with both courage and confidence. Having created an excellent basis for the continued pursuit of our value-creating growth strategy, we presented our plan for the coming three years in September 2020 already. In the years to come,

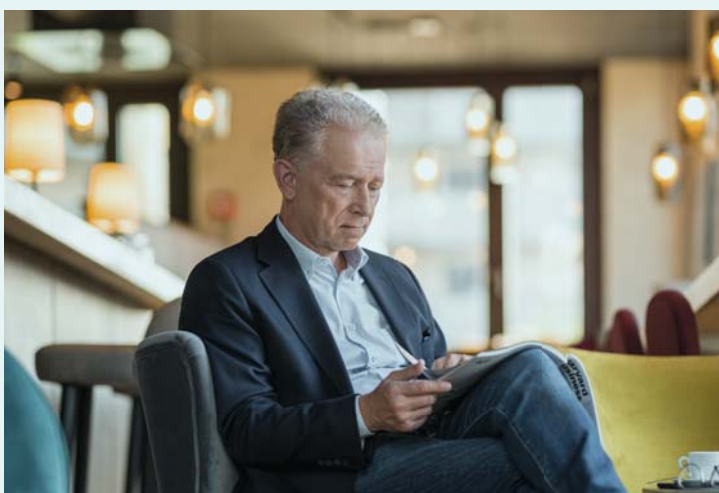
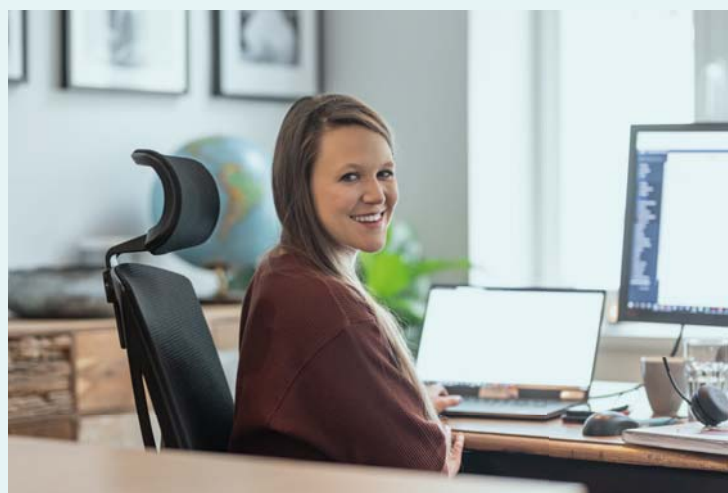
and through the necessary capital expenditure. Because even though our energy-efficient brick solutions and innovative pipe systems available today already improve people's quality of life and protect the environment, we can make an even greater contribution through additional commitment, know-how, and investments. With our outstanding



# BUSINESS YEAR 2020









Our two major topics are growth and sustainability. 2020 was a demanding but successful year. We received enquiries from numerous companies wanting to use our ports and industrial zones as sites for their operations. With tailwind for climate protection, we are moving forward with optimism.

**Cas König**

CEO of Groningen Seaports, Partner of Wienerberger

In marketing, we have been working with digital tools for years. 2020 showed the importance of digital communication for all business areas. Going forward, a balanced mix of personal communication and digital services will become the standard in our daily work – a development that I wholeheartedly welcome.

**Viktoria Schmidt**

Marketing, Event and Cooperation Manager

## **2020 was a challenging year: Employees, partners, members of the Managing and Supervisory Board tell us how they experienced 2020 and how they look at the future.**

2020, a year like no other. It was incredibly rewarding to see the resilience and creativity of colleagues throughout the organization, delivering exceptionally collaborative, compassionate, and competitive responses to the myriad of challenges that this year presented. All this helped the company emerge from 2020 stronger than ever.

**Keith Barker**

Managing Director

2020 was a challenging, disruptive and at the same time very thrilling year for me. Due to drastic changes in the business environment, digital workplace roadmaps designed to be implemented over the course of years had to be accelerated and implemented within months and even weeks. Thanks to our global team, we succeeded in mastering this challenge.

**John Paul Pazhedath**

Head of Digital Workplace

2020 was quite an eventful year. By swiftly implementing additional safety measures we protected the health of our stakeholders at all times. I am particularly proud that we successfully placed a new corporate bond, set up an ambitious sustainability strategy and delivered outstanding results in challenging times.

**Carlo Crosetto**

CFO Wienerberger AG

Staying close to the people – that was our credo in 2020. Especially during the corona crisis, we as a social housing enterprise have been maintaining an intensive exchange with our tenants. Having experienced this spirit of solidarity, I am looking towards the future with confidence after a challenging business year.

**Christophe Stockman**

Chairman of the Board of Dijledal Social Housing,  
Partner of Wienerberger

*When personal contacts are restricted due to social distancing, we have to find other ways of communicating. For me as a rather sociable person, motivating employees and managing sales control by means of digital tools and virtual meetings was one of the greatest challenges, but also one of the most interesting experiences of the past year.*

### **Elmar Sattler**

*Sales Manager*

*I joined Wienerberger Piping Solutions in April and was thrilled by the way the team welcomed me and helped me get started in the middle of a lockdown. The corona crisis has shown that an effective online presence is crucial for every industry. Digital working and purchasing have become fully established this year and will remain a part of our lives.*

### **Tiffany Englitsch**

*E-Commerce Manager*

*The challenges of 2020 showed that the combination of a clear strategy and good cooperation among all stakeholders is the foundation of our success. Our focus on people – be it our employees or our customers – and our innovative strength are what make us one of the leading system providers in water and energy management.*

### **Harald Schwarzmayer**

*COO Wienerberger Piping Solutions*

*Covid-19-related restrictions in 2020 brought a massive boost for online business, digital workflows and innovative solutions, a most welcome effect, and one which is here to stay. The crisis might not be over yet, but we know that with our highly motivated management team and our innovative solutions we are well-positioned in our markets.*

### **Regina Prehofer**

*Member of the Supervisory Board*

*Our continuous focus on innovation, digitalization, efficiency enhancements and sustainability paid off last year. Today, Wienerberger is a leading company in terms of ESG and will further advance its efforts in this area.*

### **Heimo Scheuch**

*CEO Wienerberger AG*

*In 2020, the pandemic severely changed our lives, both personally and professionally. I am pleased that Wienerberger has weathered the year well. We owe this to the commitment of our employees and first and foremost our management. I am proud of their achievements and would like to thank them all. We will overcome the pandemic and further develop the company with renewed vigor.*

### **Peter Steiner**

*Chairman of the Supervisory Board*

*Despite operational setbacks due to Covid-19, Wienerberger Building Solutions achieved excellent results in 2020. I am proud of our teams, whose commitment enabled us to continuously transform and broaden our portfolio of products and solutions. We are now perfectly positioned for the future of sustainable building.*

### **Solveig Menard-Galli**

*COO Wienerberger Building Solutions*

*In 2020, we faced unprecedented challenges, and nobody could predict with any confidence how things would play out. Management moved quickly and implemented the right measures. This speed and determination has put Wienerberger in an excellent position as the world begins to recover from the worst of the Covid crisis.*

### **David Davies**

*Member of the Supervisory Board*

# PERFECTLY POSITIONED FOR FURTHER GROWTH

*At the end of 2020, Peter Johnson stepped down as Chairman of the Supervisory Board of Wienerberger. Together with CEO Heimo Scheuch, he looks back on many years of cooperation, commenting on milestones, the corona crisis, and future targets.*

*In 2020, Wienerberger was confronted with new challenges due to the Covid-19 pandemic. Which developments of recent years accounted for the company's strength during the crisis?*

**Scheuch:** Today, Wienerberger is stronger and more resilient than it was a few years ago, as the Covid-19 pandemic showed. This is primarily due to the steady enhancement of our portfolio through innovation and the diversification of our end markets. We used to be regarded purely as a manufacturing company with a focus on capacity management. Today, we are a leading provider of innovative system solutions for the entire building envelope in the new build and renovation sectors as well as for infrastructure. In everything we do, our customers always come first: We find solutions to their problems and support them throughout the entire process.

**Johnson:** As an internationally successful company, Wienerberger is committed to diversity, sustainability, and innovation. During the corona crisis, we benefited from the strong

local platforms, our customer focus and the digital processes developed and advanced in recent years. Management was therefore able to react quickly in local markets and steer the company through these challenging times.



**Heimo Scheuch**  
CEO Wienerberger AG

*The two of you have been working together at Wienerberger for 15 years. Looking back, what were the most important milestones?*

**Scheuch:** One enormous milestone was the internationalization of our business, our Management, and the Supervisory Board. Another decisive factor was the reorientation of our business model: We significantly reduced our dependence on new build as our sole end market and built closer relations with our end customers. Additionally, there is

the increased focus of our product portfolio on innovation, sustainability, and system competence.

Value-creating acquisitions enabled us to take major steps in terms of growth. Take, for example, the consolidation of Western European markets, the strengthening of our positions in Eastern Europe, and our most recent acquisition in the USA. Another focus area, alongside market consolidation, is the enhancement of our system competence. In this respect, we benefited from the acquisition of small, specialized companies, such as Preflex and Reddy for pre-wired electrical installations, BPD for roofing systems, or Inter Act for digital solutions in the infrastructure segment.

**Johnson:** The role of the Supervisory Board has also changed over time. In the past, we used to concentrate primarily on legal aspects. Today, we increasingly focus on the company's operational business and its strategy. The Supervisory Board plays a more active role in the company's affairs and regularly engages in constructive dialogue with the Managing Board. As Chairman of the Supervisory Board during the past year, I greatly appreciated the excellent cooperation with Heimo Scheuch and my colleagues.

***Which are the topics that matter most to you?***

**Scheuch:** At Wienerberger, people always come first. With our natural products and solutions, we improve people's quality of life. In fact, we have been doing this for over 200 years. We act responsibly and use our valuable resources sustainably. Thus, we ensure that future generations have the same opportunities as we have today. In my opinion, this requires an entrepreneurial spirit and strong, local management. On this basis, we can act as partners to our customers in the 29 countries we operate in and are able to launch innovations in our markets without delay.

**Johnson:** For the Supervisory Board, too, it is essential to know the people who work for the company, understand their challenges, and visit the operational units. Talking to people on site has always been enriching for me, as it helps me better understand the issues at hand. I am looking forward to a time when all that will be possible again.

***Mr. Johnson, you resigned from your position as Chairman of the Supervisory Board at the end of 2020. How do you see the future of Wienerberger?***

**Johnson:** Thanks to its strong entrepreneurial basis and its constant innovative strength, Wienerberger is excellently positioned to grow both organically and through acquisitions, and to further advance its pioneering role in providing sustainable and smart solutions. Moreover, in choosing Peter Steiner as my

successor, we have found someone whose experience, commitment, and know-how qualify him as the ideal candidate for the chair of the Supervisory Board. I am convinced that he and Heimo Scheuch will lead the company into a successful future.



**Peter Johnson**  
*Member of the Supervisory Board  
Wienerberger AG*

***Mr. Scheuch, where do you want to take the company together with the new Chairman of the Supervisory Board?***

**Scheuch:** Building on our achievements of recent years, Wienerberger will stay the course of further growth with a special focus on ESG, innovation, and digitalization. We are pursuing a clear goal: to generate added value within the company, increase our share in the entire building envelope, and become a full-range service provider for water and energy management in the infrastructure segment.

Additionally, we are planning further value-creating acquisitions. This will enable us to strengthen our leading market position, establish innovations even more firmly in the market, and continue to increase our profitability. I am looking forward to cooperating with Peter Steiner as the new Chairman of the Supervisory Board, and I am glad that Peter Johnson will run for re-election as a member of the Supervisory Board. Together, we have achieved a great deal for Wienerberger. We have become stronger, more modern, and, at the same time, more sustainable. On this basis, we will continue to work on exciting projects in the future.

***“Thanks to its strong foundation, Wienerberger is perfectly positioned to grow both organically and through acquisitions and to further advance its pioneering role in providing sustainable and smart solutions.”***

**Peter Johnson**  
*Member of the Supervisory Board  
of Wienerberger AG*



# Mission Statement

## **Our Vision**

*We aim to be the most highly regarded manufacturer of sustainable building materials and infrastructure solutions and the preferred employer in our markets.*

## **Our Culture**

*We live by our values and share them with all our stakeholders. Based on our strong corporate culture, local teams join forces in a dynamically evolving international company.*

## **Our Mission**

*We improve people's quality of life by providing outstanding solutions for new build, renovation, and infrastructure.*

## **Our Employees**

*Our employees are of crucial importance for the success of our company. Thanks to their professionalism, their passion, and their entrepreneurial spirit, we can seize opportunities, act with determination, and create value for our stakeholders.*

## **Our Goal**

*The primary goal of our entrepreneurial activities is the continuous growth of our company based on a strategic commitment to our ESG and financial targets.*

World of Wienerberger

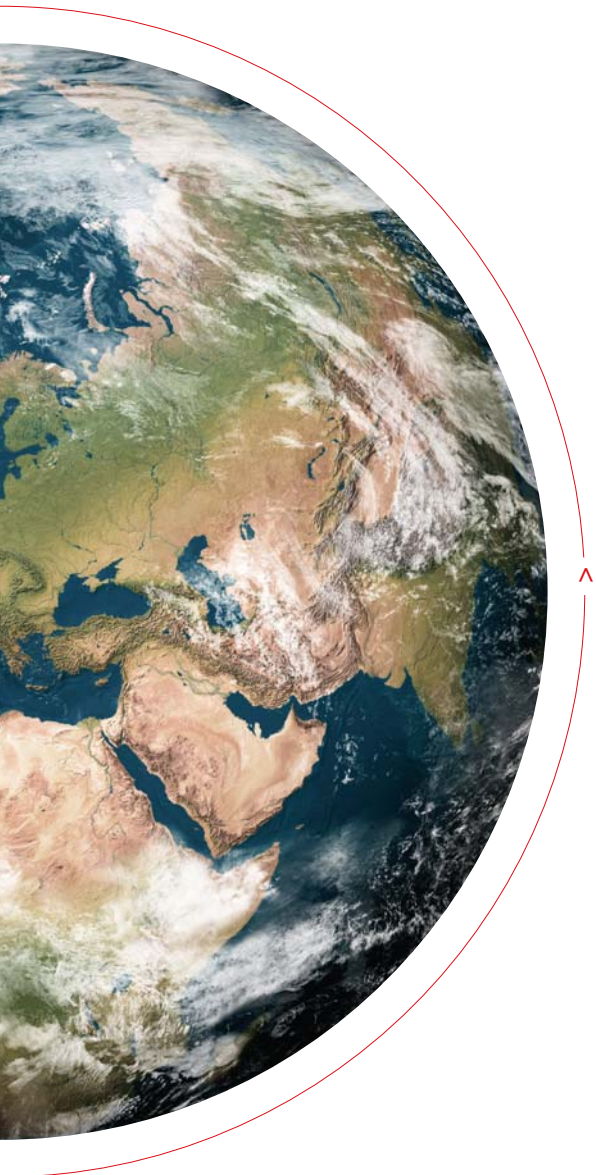


V



# Value Proposition

*We offer our stakeholders a unique value proposition through which we create value and set ourselves apart from our competitors.*



## ***Growth through operational Excellence, Organic Growth, and M&A***

Wienerberger is a growth company that generates strong organic growth through innovation and operational excellence as well as external growth through M&A.

## ***Highly efficient Processes***

We create value by continuously improving the efficiency of our processes and we benefit from economies of scale through the group-wide exchange of successful projects.

## ***Innovation Leadership***

We market cutting-edge products and solutions that offer added value for our customers and enhance the efficiency of their projects.

## ***Customer Proximity and strong Brands***

We use our profound market know-how together with our sustainable products designed for a long service life to offer our customers attractive solutions that are tailored to their needs. Through our strong platforms and brands, we combine the advantage of maximum customer proximity in local markets with the potential of an internationally operating group.

# Equity Story

*For more than 200 years, our mission at Wienerberger has been clear: improving people's quality of life through our smart building material and infrastructure solutions. With our durable and sustainable products for new build, renovation, and infrastructure, we are perfectly positioned to further improve our ecological performance by contributing to the fight against climate change and to shape the future of construction through innovation. Wienerberger has been listed on the Vienna Stock Exchange since 1869 and is a pure free float company with 100% of the shares held in free float.*

## Why invest in Wienerberger?

### Strong commitment to ESG

- › As a leading, international industrial company, we are fully aware of our responsibility. ESG aspects have therefore been firmly integrated in Wienerberger's corporate strategy and its entire governance process. All our entrepreneurial activities are subject to strict ESG criteria.
- › Owing to their energy efficiency, our products for the construction industry contribute to the fight against climate change both in summer and in winter. With our innovative infrastructure solutions, we guarantee a sparing use of resources such as water. Given their exceptional quality and a service life of over 100 years, our products last for generations.
- › At Wienerberger, we focus on three crucial sustainability issues: preserving biodiversity, reducing our CO<sub>2</sub> emissions, and promoting circular economy.
- › For us, people always come first. Every year, therefore, we support people in need with our products for housing construction.
- › As a company with a free float of 100%, it is a matter of course for us to engage in open dialogue with our investors and to meet the highest international governance standards.

### Added value for our shareholders through stable earnings growth

With a clear strategic focus and a proven track record in delivering strong growth rates, EBITDA margins, and cash flows, we continuously aim to generate added value for our stakeholders. We therefore concentrate on three core areas:

### › Organic growth through innovation

For Wienerberger as a leading provider of smart solutions, innovation and digitalization are the main drivers of organic growth. By continuously upgrading our portfolio of products and solutions, we generate added value for our customers and boost the company's value creation. We enhance our solutions through digital services, reduce construction time through prefabrication, and thus save money and resources.

### › Higher earnings through operational excellence

We continuously implement efficiency-enhancing measures along our value chain from procurement through production to sales and administration. Within the framework of our Fast Forward program of efficiency enhancement, we are building a strong track record of performance improvement.

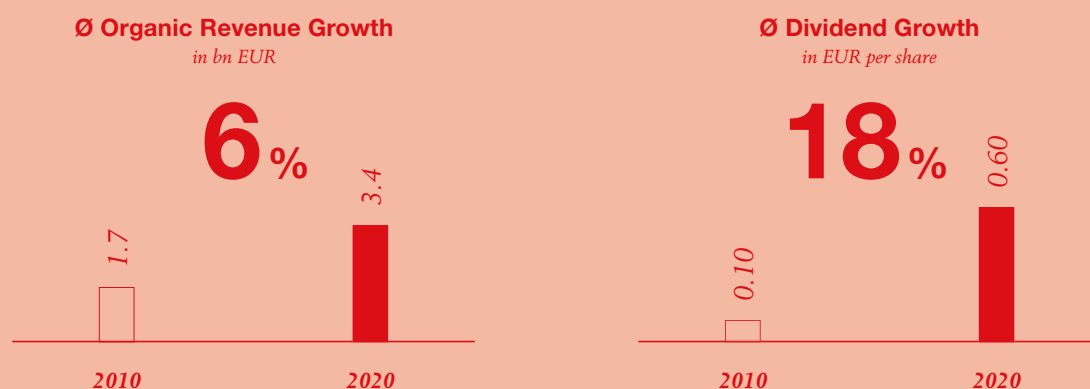
### › External growth through M&A

Given our low gearing and our strong cash flow, we are well-equipped to grow through acquisitions and are evaluating a highly attractive pipeline of small to medium-sized deals. This will result in further growth in our core markets in Europe and North America.

### Resilience through diversity

- › Leading market positions, strong brands, and experienced local management teams make us a well-respected local partner with close contacts to decision makers.
- › Thanks to our strong industrial basis with 197 modern plants and efficient overhead structures, we achieve optimal market coverage.
- › Our diversified business model with new build, renovation, and infrastructure in 29 countries helps to balance out divergent business cycles.
- › The resilience of our business model was successfully demonstrated during the pandemic.

*By focusing on innovation, Wienerberger achieves outstanding organic growth and a significant increase in dividend payments*



*Financial targets: Clear commitment to value creation*

**ROCE target**

**> 10%**

*to focus on long-term value creation*

**Distribution policy of free cash flow**

**20-40%**

*by means of a progressive dividend and share buy backs*



Organic growth through  
**Innovation**

**33%**

*Revenue share of innovative products*



Process improvements through  
**Operational Excellence**

**€110 million**

*Performance enhancement through Fast Forward*



External growth through  
**M&A and Portfolio Optimization**

**Ø 5.2x**

*EV/EBITDA multiple post synergies*

Wienerberger

# Our Strategy

## Our Priorities

All our entrepreneurial activities are subject to clearly defined and ambitious ESG criteria. Our primary goals are to increase the value creation within the house and to become a full-range provider of system solutions for energy and water management. To achieve these goals, we focus on key factors: Innovation, Operational Excellence and M&A and portfolio optimization. In our core markets in Europe and North America we continuously pursue expansion in our core segments: new build, renovation, and infrastructure.

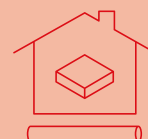


*We focus on these growth areas*



### Core Markets

*Europe,  
North America*



### Core Segments

*New build, Renovation,  
Infrastructure*

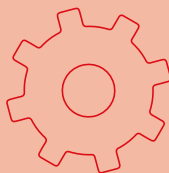
*All our criteria are subject to clear ESG criteria  
decarbonization, biodiversity & circular economy*



*Organic  
growth through*

## **Innovation**

*During the past 10 years, we have grown organically by more than 6% per year. We are continuing this trend by advancing our transformation into a full-range system provider, steadily improving our product mix, and supplementing it by digital services.*



*Process  
improvements through*

## **Operational Excellence**

*We will generate additional earnings growth through our efficiency enhancement program focused on manufacturing and all relevant business processes.*



*External  
growth through*

## **M&A and Portfolio Optimization**

*An extremely attractive pipeline and the positive track record of recent years provide the basis for further value-accretive transactions. At the same time, we regularly review our corporate portfolio for growth prospects and profitability.*



# Our Targets 2023

## Non-financial Targets

We will continue on our resilient and successful growth course. Our focus remains on Operational Excellence, organic growth through innovation, and external growth through M&A. All our activities in these areas are fully in line with our ambitious ESG targets. Moreover, we are committed to the target of zero greenhouse gas emissions to be achieved within the framework of the European Green Deal by 2050.

### Environment



#### Decarbonization

**15%**

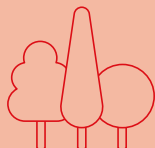
less CO<sub>2</sub> emissions



#### Circular Economy

**100%**

of new products will be  
designed in a way that they  
are reusable or recyclable



#### Biodiversity

**100%**

biodiversity programs for  
all our sites in place

### Social



#### Diversity

**>15%**

female employees in Senior Management

**>30%**

female employees in white collar positions



#### Training and Development

**10%**

more training hours per employee



#### Social Projects

**200**

housing units built with our products per year  
for people in need in our local markets

## Governance



*Committed to highest national and international governance standards, with focus on:*



- › Business strategy
- › Board diversity and composition
- › Executive compensation
- › Succession management

## Financial target

# €135 million

*We will deliver an EBITDA enhancement of € 135 million through self-help measures until 2023*



## Growth investments

*to achieve our ambitious target for 2023*

## €60 million p.a.

*ESG investments  
in the circular economy, biodiversity and  
the reduction of CO<sub>2</sub> emissions*

## €80 million p.a.

*Special investments  
in recyclability, innovative product design and  
broadening the range of system solutions*

# ESG Track Record



13%

**women in executive positions**  
and 30% women on the Supervisory Board



## Responsible Supplier Management

In 2020, 12% of employees in Procurement were trained by external certification bodies to perform on-site audits as accredited supplier auditors. The new Responsible Sourcing Policy provides for binding integration of ESG criteria in supplier management.



24%

**less CO<sub>2</sub> emissions**  
from electricity used in plastic pipe  
production compared to 2010



## TCFD Sustainability Reporting

Starting in 2021, we are extending our disclosures of climate-related impacts in accordance with the TCFD recommendations.



1,136

**people in need supported**  
including 121 families, received help  
during the current partnership period with  
Habitat for Humanity (2018–2021)



## New Group-Wide Health & Safety Policy

The new policy was adopted by the Managing Board in January 2021 and applies across the Group.

### We support these initiatives



United Nations  
Global Compact



### Our sustainability ratings<sup>1)</sup>



MSCI  
ESG RATINGS

AAA



1) Further information on our ratings can be found on our website.

# OUR COMMITMENT TO SUSTAINABILITY

*Sustainability is not just a fad in our 200-year history. It has always been at the core of the world of Wienerberger and constitutes a crucial element of our corporate strategy and our decisions. Our solutions are the key to creating sustainable infrastructure and buildings for generations. We assume responsibility by taking environmental, social and governance (ESG) aspects into account.*

*Our program 2023 is founded on three environment-related pillars: decarbonization, biodiversity, and circular economy.*

## **Decarbonization:**

Energy efficiency and decarbonization are central issues in all of Wienerberger's business areas. We therefore share the global vision of a CO<sub>2</sub>-neutral economy and are determined to contribute to climate protection with our products. In our ceramic production, we will further reduce our greenhouse gas emissions through the technological optimization of our production processes and by increasing the use of green electricity at all Wienerberger production sites. Alongside improvements of existing processes, we are employing new technologies and developing innovative products in R&D projects in order to reach our ambitious targets for 2023 and beyond.

*Target for 2023: Reduction of our CO<sub>2</sub> emissions by 15% as compared to 2020*

## **Biodiversity:**

Biodiversity is a crucial topic for each of our 197 production sites. At Wienerberger we feel duty-bound to respect nature reserves and to use our resources sparingly. By fostering biodiversity, we will further optimize our land use in order to contribute toward an increased presence of flora and fauna. We have therefore set ourselves the ambitious target of integrating all our local activities aimed at protecting biodiversity into a uniform program.

*Target for 2023: A biodiversity program for all our sites*

## **Circular economy:**

One of our ecological targets is to put even greater emphasis on a circular economy. On the one hand, secondary raw materials from internal or external sources are to be reintroduced into the production processes after thorough quality checks. On the other hand, products are to be designed so as to be reusable at the end of their service life. This underlines our strong commitment to resource efficiency and closed value creation cycles. Our target is to ensure that 100% of our new products are recyclable or reusable.

*Target for 2023: 100% of our new products designed to be recyclable or reusable*

**“All our entrepreneurial activities are fully in line with our ESG targets. This is our way of shaping the future for generations to come.”**

**Heimo Scheuch** / CEO of Wienerberger

Wienerberger

# At a Glance

With its sustainable products and solutions, Wienerberger is pursuing a clear goal: to improve people's quality of life by providing outstanding solutions for new build, renovation, and infrastructure.

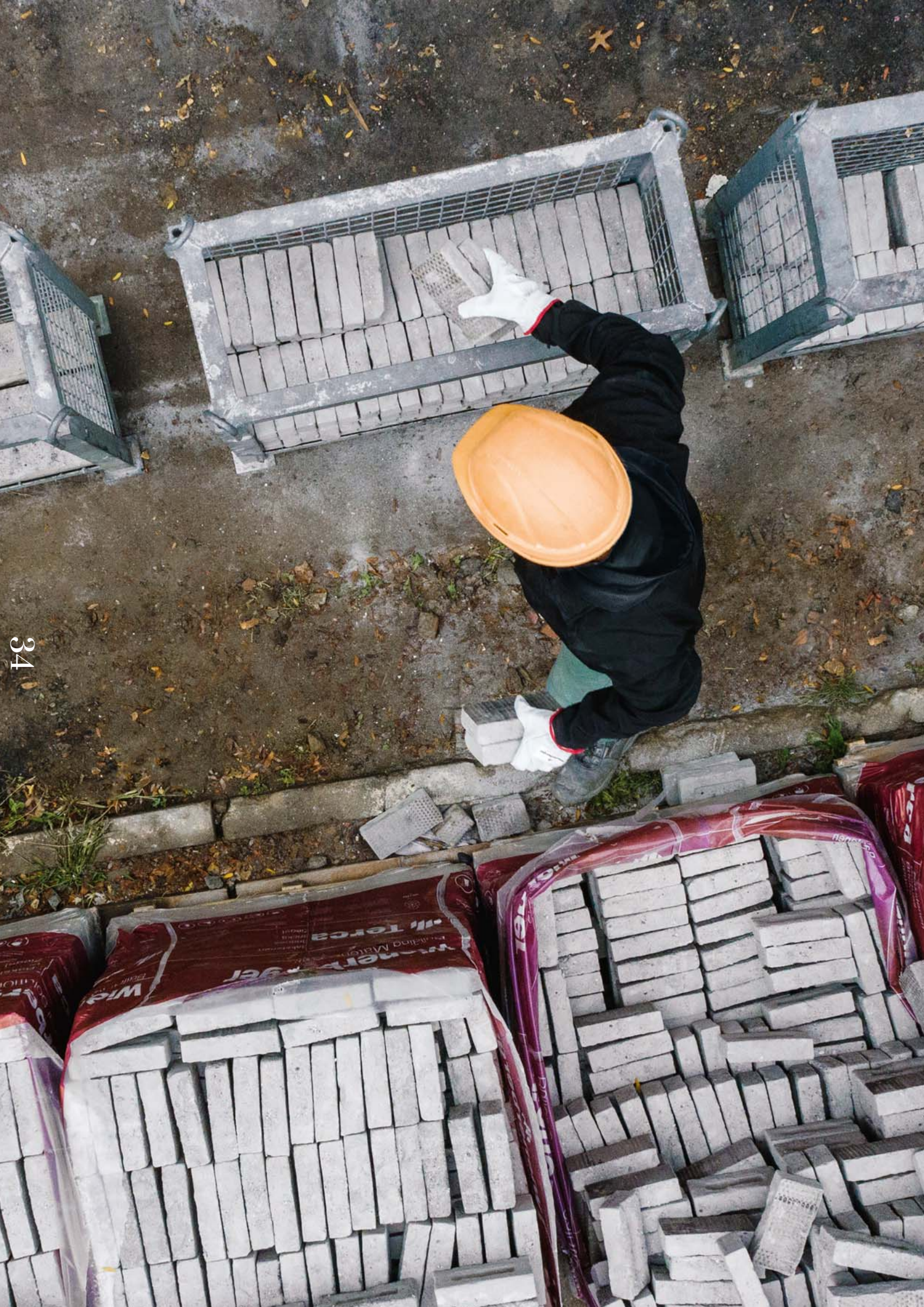
Our durable products and smart system solutions are used for the construction of entire buildings as well as urban infrastructure: from roof and wall systems to facade solutions to entire piping systems for a secure supply of energy and water. Our products help to improve the energy efficiency of buildings and thus contribute to protecting our environment. In recent years, Wienerberger has continuously broadened its product portfolio and developed innovative full-range solutions for a wide variety of applications: resource-efficient systems for heating, cooling and ventilation, innovative water filtration and irrigation systems, and sustainable solutions for the building envelope.













# WOW

**36**

A Bird's Eye View of the Future  
*Renovation project at Wienerberger Belgium*

---

**56**

Tailwind for Hydrogen  
*Innovation from Wienerberger*  
*Piping Solutions in the Netherlands*

---

**72**

A Great Place to Live  
*Wienerberger UK as a full service provider*

**world of wienerberger**



# A BIRD'S EYE VIEW OF THE FUTURE

*The renovation of a social housing complex in Leuven, Belgium, proves that affordable housing and sustainability can go hand in hand.*







# GREEN, AFFORDABLE, MADE OF BRICKS



*Creating living space together: Jonas Demol from Wienerberger (left) and architect Gert Standaert are working towards one and the same goal.*



*How can a social housing complex from the 1970s be converted into a modern and affordable living space that meets the latest climate standards? The answer to this question can be found in the re-design of Schorenshof Wilsele in Leuven, Belgium. Wienerberger is contributing to this project with sustainable brick solutions and know-how.*



***Brick by brick: Wienerberger bricks are being used on an area spanning 6,000 square meters.***

# A LOT MORE THAN JUST A FACADE

When strolling through the Wilsele quarter in the city of Leuven, Central Belgium, you come across a huge construction site near the idyllic canal. But this will soon give way to another picture, one of elegant brick facades with spacious windows glimpsing through the deciduous trees. By the end of 2022, 168 apartments will have been restored and two new buildings raised on the grounds of the Schorenschhof Wilsele social housing complex. This will create healthy, affordable housing, which, due to its high energy efficiency, is also climate-friendly.

## Renovation is key

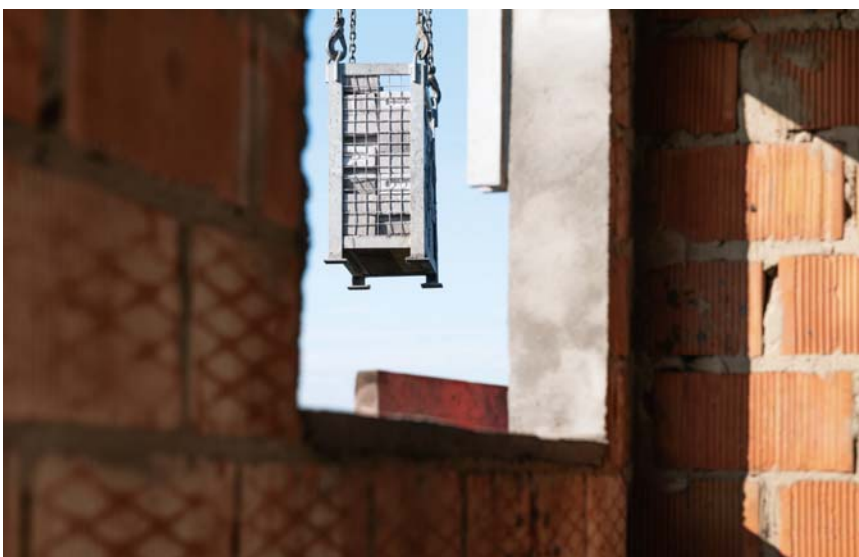
Schorenschhof Wilsele looks back on a long history: The multi-story complex was built in the late 1970s. Today, the apartments no longer meet current living comfort requirements and are far behind modern energy standards. This is where the new concept comes in: "With our sustainable brick solutions, we can realize almost climate-neutral buildings that meet the latest climate and living

standards. The renovation will significantly improve the quality of life of the approximately 1,000 residents," says Nadine Cielen, who manages the project at Wienerberger Belgium.

With success stories like Schorenschhof Wilsele, Wienerberger provides solutions to current challenges – for example, how to meet the growing demand for affordable and climate-friendly housing. The building sector is one of the largest energy consumers and causes more than one third of greenhouse gas emissions in Europe. Energy dissipation is a problem in about 75% of the building stock. The European Union's Green Deal therefore identifies renovations as an important building block for the future. "With its durable, sustainable and high-quality products, Wienerberger is helping to enhance the energy efficiency in such buildings," emphasizes Cielen.














*“Many government-subsidized residential buildings in Belgium are old buildings that do not have a good energy balance. The high energy demand is a burden on the environment and means high monthly costs for residents. Wienerberger’s renovation projects are a valuable contribution to creating sustainable and affordable housing for the future.”*

**Jonas Demol** / Account Manager at Wienerberger Belgium





# THE SLIM ECO-BRICK

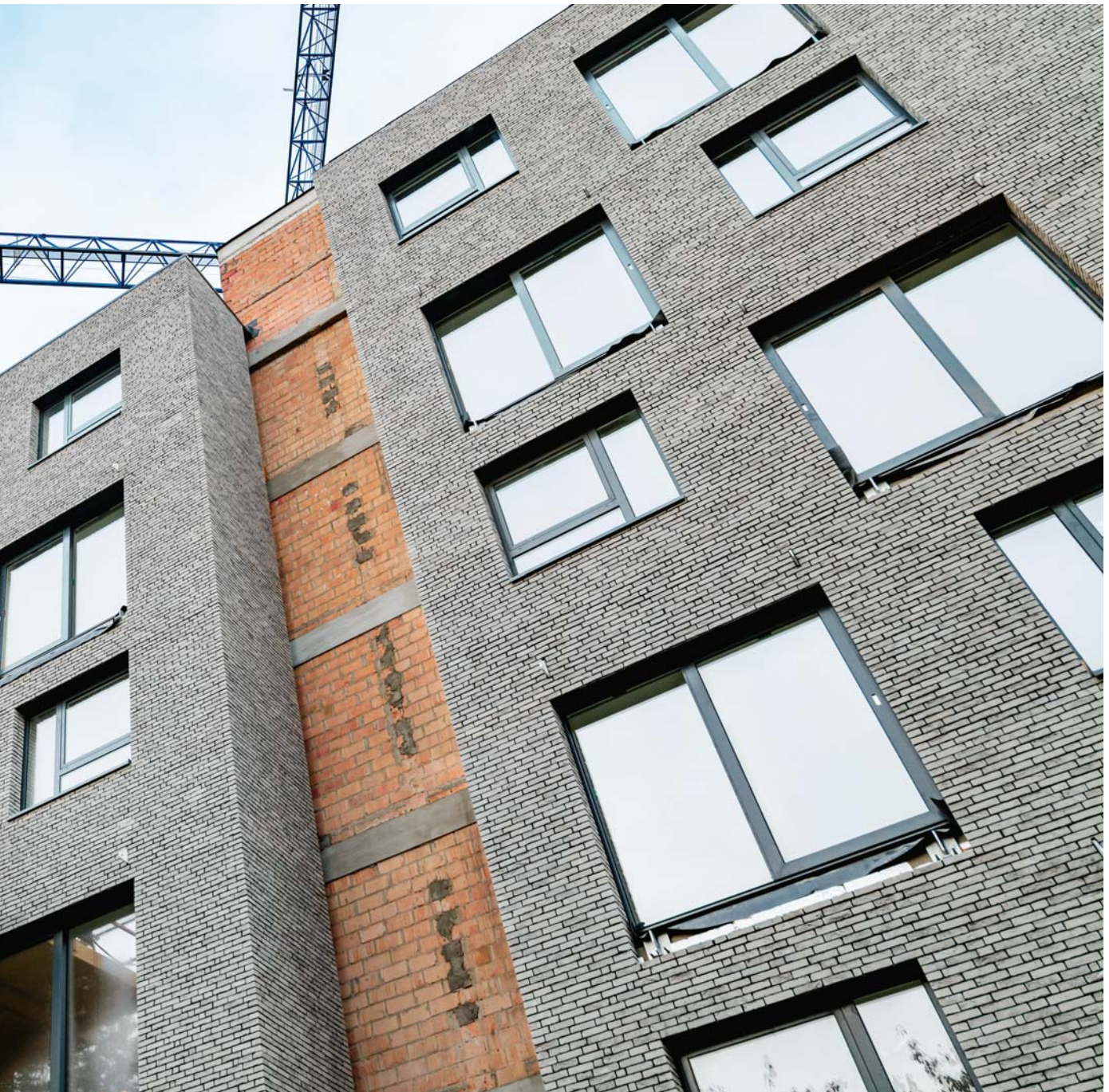




Special facing brick solutions are being utilized in the Schorenshof Wilsle project. Wienerberger's Eco-brick is an example of how the company is responding to new requirements in the facade segment and promoting climate protection. With these extra-slim clay facing bricks, builders gain up to three centimeters of extra space that can be used for additional insulation or more living space. Thanks to their natural properties, bricks regulate the indoor climate and reduce heating requirements by up to 10%.

#### **Nature also benefits**

Due to their long service life of over 100 years, houses with brick facades are the most ecologically sound construction method. More than 90% of bricks are recycled at the end of their service life and for the most part used as recycled material. Bricks thus meet all the requirements of a functioning circular economy. In addition, they are a valuable regional building material and secure local jobs and added value.





### **Colorful mix saves CO<sub>2</sub>**

The Schorenschhof Wilsele project combines a variety of measures. The small apartment blocks will be demolished and replaced by modern buildings. The larger apartment blocks will be stripped down to the structurally relevant components and then rebuilt. Different brick solutions by Wienerberger will be used over an area of 6,000 square meters. Together with the construction of new roofs, floors, and exterior walls with enhanced insulation, this will significantly increase the energy efficiency of the building envelope. In addition, a flexible ventilation system, a central boiler with a local heating network, heat pumps and solar panels will be installed.

As a result of the renovation, tenants will be able to save a lot of money. Due to the improved energy efficiency, monthly costs will decrease – a factor that is significant in view of rising energy prices, especially in subsidized housing. Brick is a building material that cools buildings in summer and preserves heat in winter, and it also improves the indoor climate. As a natural and therefore pollutant-free resource, it has a positive effect on air quality and thus on the health of residents. A fact which is not to be neglected since people on average spend 90% of their life indoors.

### **New face for the neighborhood**

The redesign will connect the previously closed-off area with its surroundings. "It was important to us to upgrade the entire area and create a place where people enjoy spending time," explains architect Gert Standaert from the architectural firm A33 architecten. Thus, a park will be created between the buildings, and cars will be banished to the periphery of the area. A square invites people to linger and serves as a connection to the city center. On top of that, a new community center is being built.

The houses themselves are attractive for their modern design and light-flooded rooms. Light gray clinker brick facades with large windows as well as inviting staircases and terraces transform the former social hot spot into a place where residents can feel at home. "In our search for a robust facade material, we came across the Terca facing brick by Wienerberger: The chosen color – silver-gray – harmonizes perfectly with the greenery in the park. Its slight irregularities create an interesting relief," says Standaert. The extra-slim Eco-bricks not only consume less energy in production but also significantly increase the energy efficiency of buildings with enhanced thermal insulation. In addition, the facades are durable, low-maintenance and colorfast and offer optimum weather protection.







*Renovations are a priority: Nadine Cielen is responsible for the Schorens-  
hof Wilsele project at Wienerberger  
Belgium. In this project, Wienerberger's  
Eco-bricks play a crucial role in  
increasing the energy efficiency of the  
buildings.*

### **Excellent climate-friendly performance**

Construction at Schorens-  
hof Wilsele will take place in three  
stages: After the renovation of the  
first 120 apartments, another 48  
apartments will be renovated until  
the end of 2022. All apartments  
will be awarded the "BEN" label,  
a certificate for almost climate-  
neutral projects. For its outstanding

### **Leuven – a pioneering city**

For developer Dijledal, the Scho-  
renshof Wilsele project is a success:  
In Belgium, the need for affordable  
housing is growing. "In this project,  
all partners are working towards  
one and the same goal. It is impres-  
sive to see how quickly such a large  
and significant construction project  
can be realized," says Christophe  
Stockman, Chairman of Dijledal.

**"It's a good feeling to be part  
of a successful social housing  
project. In this way, we are  
raising people's quality of life."**

**Nadine Cielen** / Sales Director at Wienerberger Belgium

sustainability performance, the  
project received funding from the  
European Regional Development  
Fund (ERDF). The City of Leuven,  
whose goal is to achieve climate  
neutrality by 2030, also supported  
the project.

During construction, tenants will  
be provided with transitional  
housing. In the future, Schorens-  
hof Wilsele will offer a colorful mix  
for different needs: Apartments for  
singles and couples as well as for  
small and medium-size families of  
up to six people are planned. "I live  
in Leuven myself and often walk  
past this residential area. You can  
already see that the renovation has  
massively upgraded the neighbor-  
hood and raised the residents'  
quality of life to a new level," says  
Nadine Cielen from Wienerberger.

The social housing company  
manages just over 3.000 houses  
and apartments in Leuven and  
the surrounding area. In Leuven,  
properties have been renovated  
and made more energy-efficient  
for several years now.

Projects like Schorens-  
hof Wilsele are proof that sustainable living does  
not have to be reserved for higher-  
income groups. A high quality of  
life and efficient energy standards  
can be achieved for everyone. With  
pioneering products and system  
solutions, Wienerberger contributes  
significantly to shaping the living  
space of tomorrow – in Leuven,  
the future has already begun.

# “WE IMPROVE THE QUALITY OF PEOPLE’S LIVES”

*What is special about  
Schorenschhof Wilsele?*

*And what does the renovation  
mean for the tenants? Architect  
Gert Standaert and Christophe  
Stockman from social housing  
company Dijledal explain the  
story behind the project.*

***Mr. Standaert, you planned the conversion of the social housing complex Schorenschhof Wilsele in Leuven. What is so special about this project?***

**Standaert:** This project is very close to our hearts because we can really make a difference for local residents. By creating a link between the residential and green areas while also incorporating the whole neighborhood, we are creating a whole new quality of life. When we won the tender, the project was merely a sketch on paper. Now, week after week, we're on site, watching the buildings grow and receiving great feedback. That's a beautiful experience.

***After the renovation is completed, all the apartments will be labelled “almost climate-neutral.” To what extent can this be attributed to the use of bricks as a building material?***

**Standaert:** As a natural building material, bricks greatly influence the indoor climate and the insulation performance. This can save a

lot of energy, and residents benefit from lower monthly costs. In addition, bricks are durable and inexpensive compared to other materials. This unique combination has prompted us to use brick solutions for our social housing projects.

***What do you appreciate about the cooperation with Wienerberger?***

**Standaert:** Wienerberger not only supplied us with high-quality products but also helped us overcome the challenges we were facing. One example: In order to avoid color differences, we wanted to make sure to receive enough bricks from the same batch, a requirement that Wienerberger was able to meet. In addition, all bricks were transported to the construction site by boat, a great idea and a sustainable approach.



Since 2019, Christophe Stockman has been CEO of Dijledal, one of the leading social housing companies in Belgium. Dijledal manages over 2,500 apartments and 770 houses in Leuven and the surrounding area.



***Mr. Stockman, Dijledal rents out over 3,000 residential units in Leuven and the surrounding area. Why was Schorenschhof Wilsele chosen for renovation?***

**Stockman:** As one of the leading social housing companies in Flemish Brabant, we consistently work on modernizing our properties. Schorenschhof Wilsele is a very large housing complex, which opens up numerous possibilities. For example, a central heating system will be installed here, supplying the entire neighborhood with energy. By taking such measures, we can significantly improve the lives of many people.

***The redesign combines sustainable construction with affordable housing. Why are projects like this so important?***

**Stockman:** A home provides stability in life. However, affordable housing is increasingly becoming a precious commodity. Renovation projects like Schorenschhof Wilsele

allow us to simultaneously achieve two goals: An energy-efficient building is good for the climate and lowers the tenants' energy costs. A natural building material such as brick, in our case produced by Wienerberger, provides an excellent basis for this.

***The project was also supported by the European Regional Development Fund (ERDF) and the City of Leuven. What potential does this hold for the future?***

**Stockman:** The redesign of Schorenschhof Wilsele was supported by the ERDF because it achieved a higher sustainability score than required by law, which is a great success. There was also major support from the City of Leuven. It wants to drastically reduce the energy consumption of buildings and become climate-neutral by 2030. I am therefore optimistic that we will be able to implement many sustainable housing projects in the future.

Gert Standaert is a partner at A33 architecten. The architectural firm with a staff of more than 30 employees designs building projects throughout Belgium. The team sees architecture as a craft and focuses on the form and function of buildings as well as technology and financial feasibility.

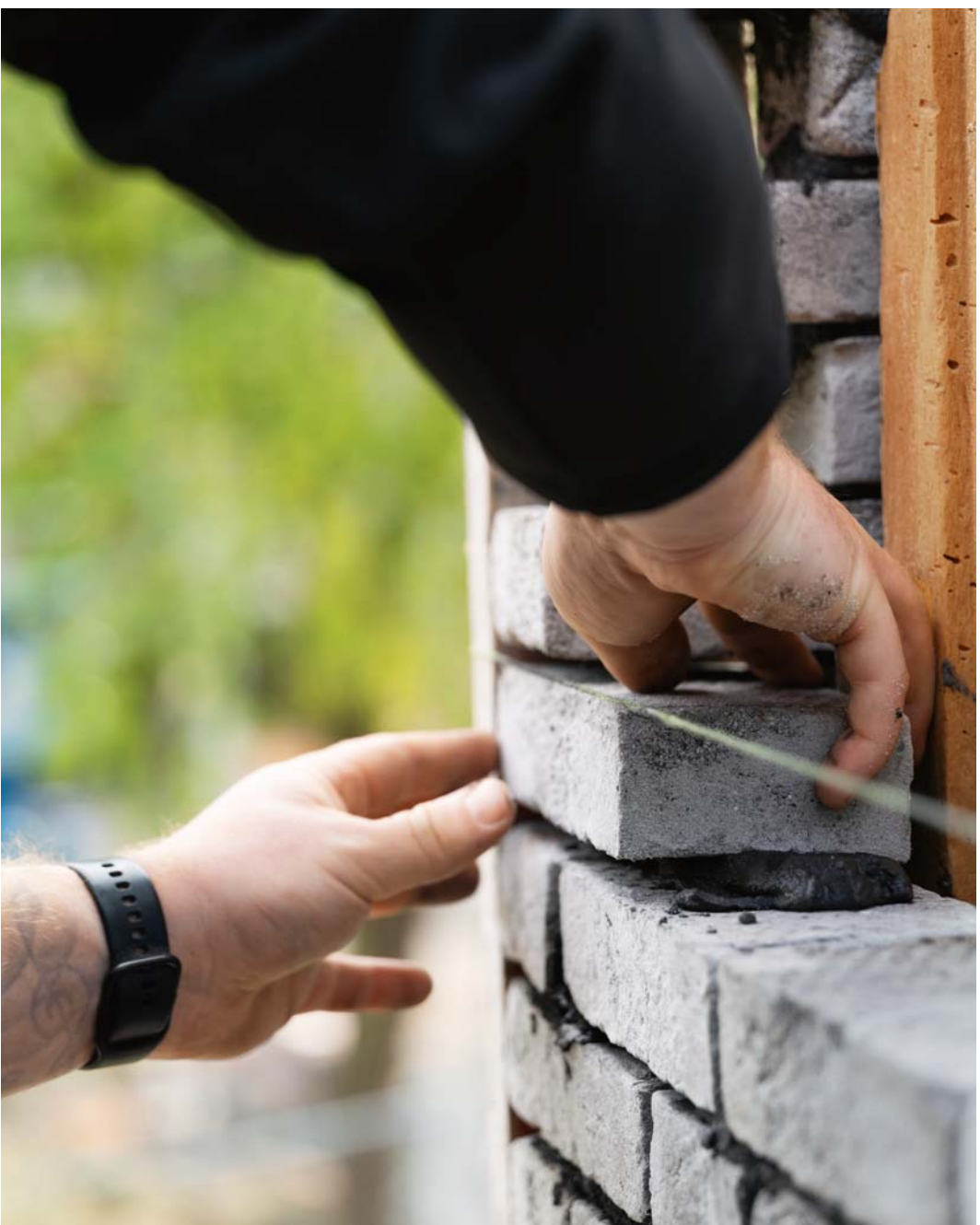


















# TAILWIND FOR HYDROGEN

*The Netherlands is the first country to use special plastic pipes manufactured by Wienerberger Piping Solutions for the transport of green hydrogen – for the benefit of the climate and the region.*

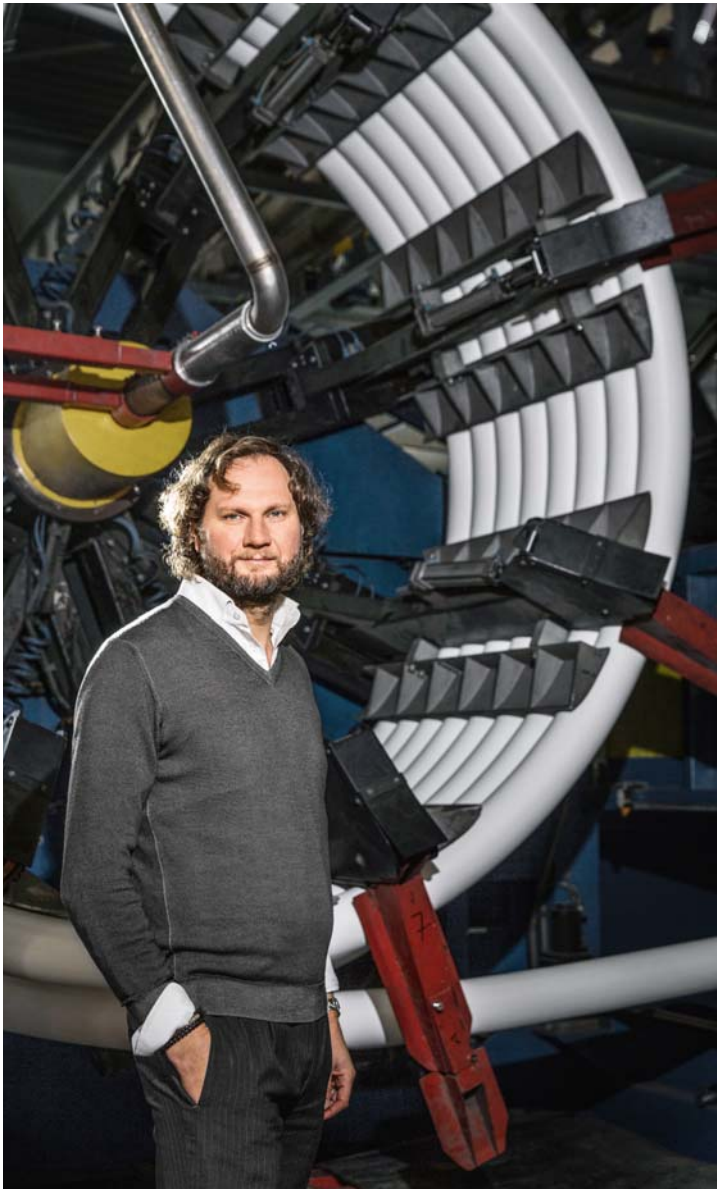






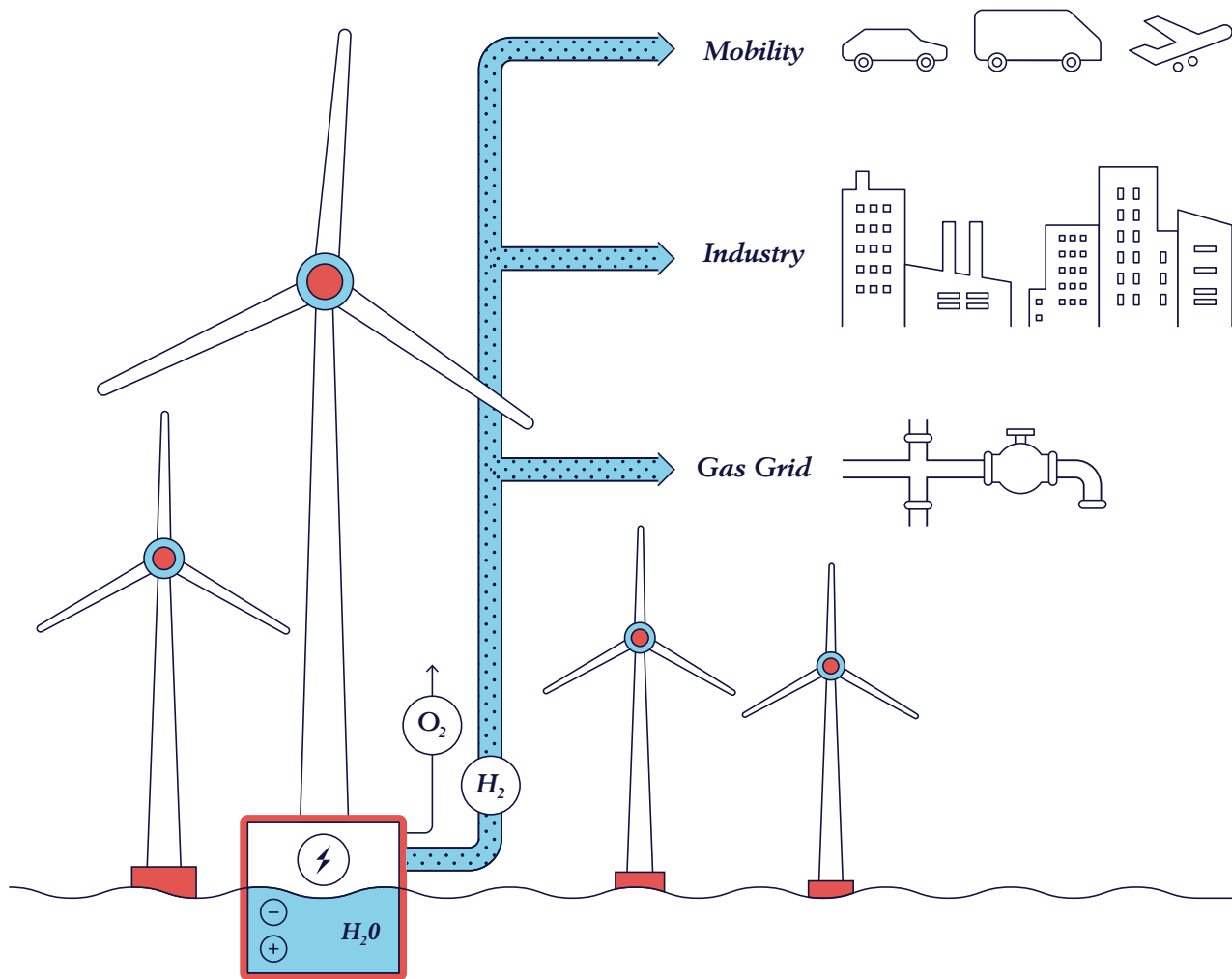


# HYDROGEN – A SUBSTANCE WITH A FUTURE



*A new pipe generation for a greener future: With SoluForce, a Wienerberger Piping Solutions brand, Robert-Jan Berg is advancing innovative technologies.*

*Green hydrogen is regarded as the key to a clean energy future. It supports Europe's target to become climate-neutral by 2050. But how can it best be transported? Groningen Seaports, a Dutch port operator, relies on the innovative SoluForce plastic pipes produced by Wienerberger Piping Solutions.*



*SoluForce pipes play a key role in hydrogen transportation.*

The Netherlands is considered Europe's pioneer on the way to a unfossiliferous future. The country is working on numerous model projects, one of which will soon be in operation in the Province of Groningen: a gigantic offshore wind park producing clean electricity that is then converted into green hydrogen by means of electrolysis – complete with an efficient pipe system for hydrogen distribution. Groningen Seaports, a port

operator based in the north of the Netherlands, is planning to become the country's hydrogen hotspot. Wienerberger Piping Solutions is part of the project, supplying an innovative high-pressure plastic pipeline.

#### **World premiere in Groningen**

SoluForce pipes, Wienerberger Piping Solution's new pipe generation, are the first plastic pipes worldwide to be certified for the

transport of hydrogen under high pressure. Expected to start in 2021, they will be installed over a distance of four kilometers in the port of Delfzijl. Green hydrogen produced by electrolysis can then be transported to the industrial and chemical plants in the region. This unique pipe system will be the backbone of many other future-oriented projects.









### **The goal: a climate-neutral Europe**

Green hydrogen is a central element for a climate-neutral energy future. As a zero-emission energy source and raw material, it opens up a whole range of opportunities for practical applications: For example, it can be used as gas in industrial processes or added to the gas supply network for households. Green hydrogen can also be used as fuel for motor vehicles or as a storage medium for electricity generated by wind or solar power. This versatile energy source has the potential to play a key role in the European Union's Green Deal, which aims to make Europe climate-neutral by 2050.

According to current forecasts, green hydrogen is estimated to create jobs for about one million people in the EU by the middle of this century. The European Union will therefore provide substantial support for investments in green hydrogen in the years to come. The northeastern region of the Netherlands is setting a good example.

Currently, more than 50 hydrogen projects are being implemented in the region around Emmen, for instance in the fields of industry and transportation. As part of a large-scale demonstration project, the European Union is supporting the region's development into a "Hydrogen Valley". The goal is to use green hydrogen along the entire value chain and develop business models for its application in local energy systems.

### **The leading green port**

In the heart of this region, Groningen Seaports operates the ports of Delfzijl and Eemshaven as well as the associated industrial zones. "Compared to Rotterdam or Amsterdam, we are a small site. Therefore, we decided years ago to specialize in the development of renewable energy services. By 2030, we aim to be the most important green port and industrial region of the Netherlands, and hydrogen will play an important role in achieving that goal," says Cas König, CEO of Groningen Seaports.

*“Green hydrogen gives us a great opportunity to make Groningen's economy more sustainable and fit for the future. With the SoluForce pipe system produced by Wienerberger Piping Solutions, we now have an innovative technology for the transport of hydrogen. This enables us to further advance the energy transition in the north of the Netherlands.”*

**Cas König** / CEO of Groningen Seaports





**SoluForce: an innovative, low-emission transport solution**

Before green hydrogen can prevail over other sources of energy, a number of challenges have to be addressed. One of them so far has been transport. The gaseous energy carrier reduces the strength and toughness of materials – this, in turn, shortens the service life of conventional pipes, which are mostly made of steel. This is where the SoluForce pipe system comes in: “Our solution is an innovative plastic composite pipe system for hydrogen applications of up to 42 bar. An aluminum layer prevents gas leakages and protects the substance transported in the pipe. Being completely corrosion-proof, even under high pressure, the system is safer and has a longer service life”, explains Robert-Jan Berg, Managing Director for SoluForce. Moreover, SoluForce pipes are about one fifth less expensive on total cost of ownership than the steel

alternative, and CO<sub>2</sub> emissions over their entire life cycle are 2.5 times lower. The pipes are easy to install and require no maintenance.

All these factors taken together make SoluForce the product best suited for the safe transport of green hydrogen to the end users. “At the beginning, no one knew where this journey would take us, but together with our partners at Wienerberger we have now taken an important step that will revolutionize the transport of green hydrogen”, emphasizes Eertwijn van den Dool of Groningen Seaports. For this project, the two partners received the Northern Enlightenment award, a Dutch prize for innovation. “As the technology leader in this sector, we are currently focusing on the transport of green hydrogen in industry. However, I am convinced that many other exciting fields of application will emerge in the future,” adds Robert-Jan Berg.

**First demonstration plant to be completed by 2022**

On the way to establishing Hydrogen Valley, Groningen Seaports is focusing on innovation and research, providing space for test centers and demo plants. One example is the construction and operation of a new 20-megawatt electrolysis plant on the premises of the Delfzijl port by 2022. SoluForce pipe system will be used for the transport of hydrogen generated there. The high-pressure pipeline now under construction will be operated by Groningen Seaports itself and guarantee the safe transport of this clean energy source. Existing gas networks can be used for the further distribution of hydrogen to various customers. SoluForce already has solutions in place for that and thus supports the safety of energy supply in Europe.

**“So far, only steel pipes have been used for the transport of green hydrogen. Thanks to SoluForce, we will now use a plastic-based pipe system for the first time. Apart from the excellent material properties, we also found the much lower price to be a convincing argument in favor of this system. In this way, we can contribute to the acceleration of the energy transition.”**

**Eertwijn van den Dool** / *Project Director at Groningen Seaports*





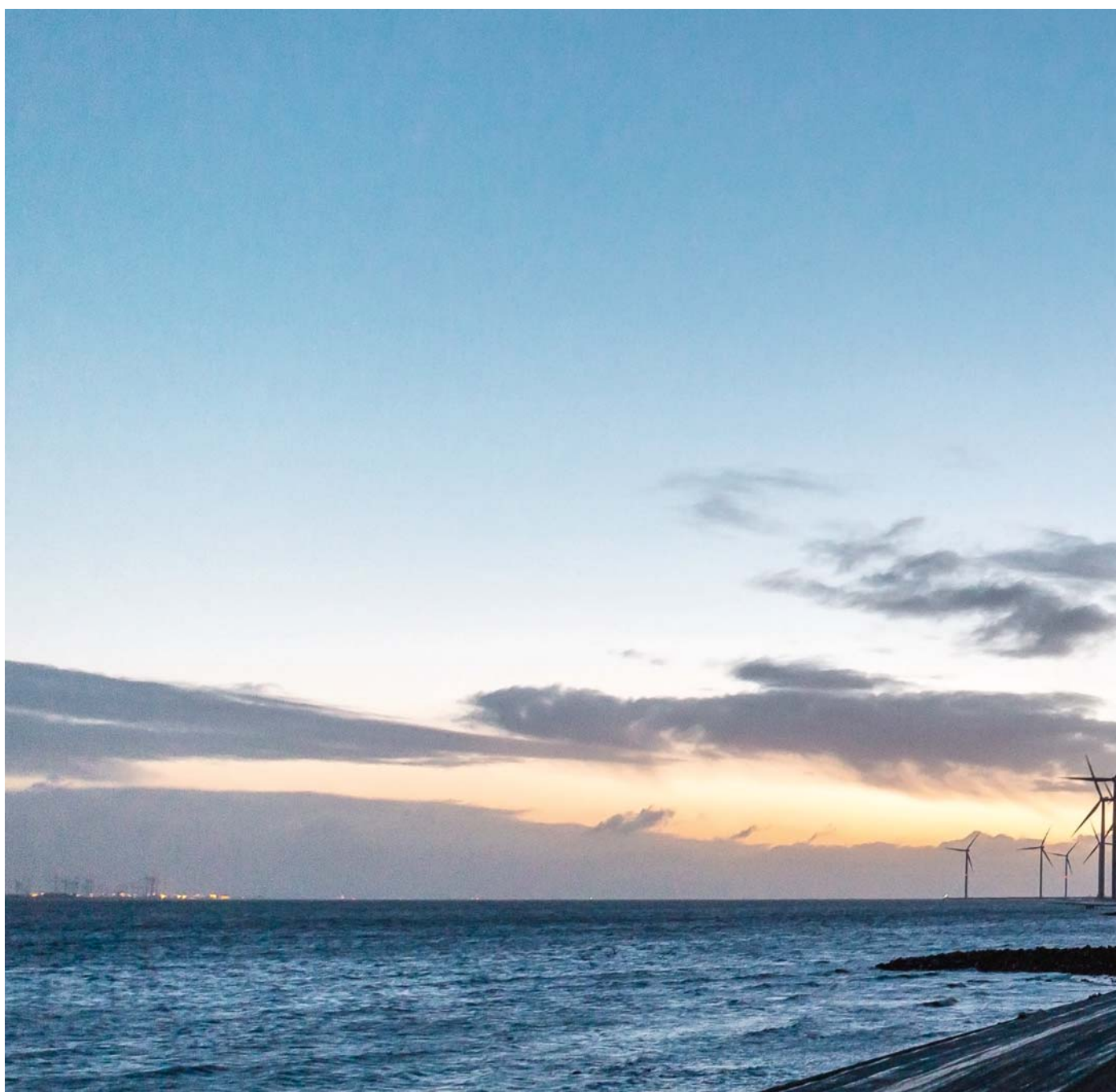


**800,000 tons per year**

Groningen Seaports has ambitious plans for the future. In partnership with other operators, they initiated NorthH2, Europe's largest green hydrogen project. A huge offshore wind park is to be built in the North

Sea. Moreover, a large electrolyzer will be set up at Eemshaven to convert wind energy into hydrogen. By 2040, roughly 800,000 tons of green hydrogen will be generated every year. Compared to fossil fuels, this will save approximately

seven megatons of carbon emissions, an amount corresponding to the volume of emissions caused by one million EU citizens per year.





The first wind turbines are expected to be operational by 2027. However, a number of obstacles are yet to be overcome. Above all, cumbersome approval procedures can be quite challenging for the hydrogen pioneers.


“My personal motivation is to contribute toward a secure energy future for my children and the next generation – this is what drives me every day”, says project leader Eertwijn van den Dool. This is entirely in line with the

target pursued by the Netherlands: making the country’s energy supply almost completely carbon-neutral by 2050.









*"If Europe wants to reach its target of climate neutrality, there is no way around hydrogen. By 2050, it must be firmly anchored in the European energy landscape. I think that by then, half of the energy mix will be electricity, mainly from solar and wind power, and the other half will be hydrogen."*

**Ad van Wijk** / Delft University of Technology

# “THERE IS NO ALTERNATIVE TO GREEN HYDROGEN”

*Professor van Wijk, green hydrogen is regarded as the key to the energy system of the future. What is it that makes this gas so special?*

**Van Wijk:** There are two main reasons why green hydrogen is important. First of all, renewable energies are normally produced in regions where demand is low. Take the example of offshore wind parks. Hydrogen is an excellent and inexpensive storage medium

for the transport of electricity to consumers around the world. It can also be imported at low cost. Second, green hydrogen can be used directly, for instance as truck fuel, in industrial processes, and to heat buildings.

*Transport, industry, buildings: Green hydrogen is used for decarbonization in many areas. Where do you see its greatest potential?*

**Van Wijk:** There is great potential in all these areas: For example, if processes in the chemical industry are to be decarbonized, there is no alternative to green hydrogen, be it for the production of fertilizer or plastics. Interesting projects have also been launched in the steel industry. In Austria, for example, hydrogen is used in steel production.

*Which role do you think green hydrogen will play in achieving the EU's climate neutrality target by 2050 and the targets of the Paris Climate Agreement?*

**Van Wijk:** By 2050, green hydrogen must have become an essential part of the energy mix, which I think will consist of 50% electricity, mainly from solar and wind power, and 50% hydrogen. We must not forget that green hydrogen is produced from clean electricity.

*Ad van Wijk is a sustainable energy entrepreneur and professor at the Delft University of Technology in the Netherlands. His research focuses on energy systems of the future, with a particular emphasis on hydrogen.*





The energy system will be electricity-based, but part of the renewable energy will be converted into hydrogen for transport and storage reasons.

*A massive increase in the use of green hydrogen is part of the EU's strategic vision. What needs to be done to reach this goal?*

**Van Wijk:** Currently, hydrogen accounts for 2% of the global energy consumption. The primary sources of energy are fossil fuels, such as natural gas. However, things are beginning to change. Five years ago, nobody would have thought that we would be able to transport renewable energy all over the world, simply because it was so expensive to produce. Today, the cost of solar and wind energy has decreased drastically. On average, the most cost-efficient options are roughly between 1 and 2 cents per kilowatt hour. This is the reason why green energy is becoming more and more relevant.

Now the time has come for the next step: There are regions on this planet, such as the Sahara Desert, that have enormous potential for renewable energy. This resource must be tapped

in the coming years. We have to abandon the idea of generating renewable energy solely in our immediate environment.

*What will be needed in the upcoming years in terms of political conditions and technological developments?*

**Van Wijk:** As a professor at a university of technology, I can tell you that the necessary technology has already existed for 100 years. However, electrolyzers are currently being used for the production of chlorine from salt dissolved in water. We have to adapt them specifically for hydrogen production. And we have to convert the existing natural-gas infrastructure to an infrastructure for hydrogen. That's not something a company can do; it's a task to be taken on by governments. Now is the time to do it, given the need to stimulate the economy after the Covid-19 pandemic.

*What is your personal vision of the energy system of the future? What are your hopes and expectations?*

**Van Wijk:** We still have great challenges ahead of us. I am currently

involved in the European Union's work on hydrogen legislation. If we deal with hydrogen merely in a subparagraph of major energy regulations, there will never be a system change. Apart from the energy targets, we also have to bear in mind the opportunities offered by green hydrogen. For example, stepping up the production of hydrogen in Northern Africa will create jobs and generate economic growth. This could be a way to reduce emigration from that region. Europe, for its part, has the potential to become the global leader in industrial electrolysis. If we succeed in creating the appropriate political framework for these developments, a sustainable energy future will come within reach.

# A GREAT PLACE TO LIVE

INNOVATION AND DIGITALIZATION AT WIENERBERGER UK

*Traditional craftwork meets modern design: a vision to become reality in Horton. On the outskirts of this English village, 50 residential units are being built according to the latest energy standards on behalf of building developer Galion Homes. More than one third of the homes is to be affordable for low-income earners.*

*The Architectural and Urban Design Studio has been contracted as a full service provider. Its responsibilities range from planning and architectural design through to civil engineering, building construction, and landscaping. For the building envelope, Wienerberger products such as sealing membranes, roof tiles, and facing bricks will be used. The project is to be completed in 2023.*







# ALL-IN DESIGN SOLUTIONS



*Designing and executing a construction project from A to Z? This is exactly what the Architectural and Urban Design Studio is doing. This UK-based subsidiary of Wienerberger offers its clients a full-range package, using innovative services and digital tools.*

A row of brick houses in light grey and earthy colors, complete with inviting gardens: This is what the idyllic residential estate in the village of Horton in the English county Somerset will look like. What makes the estate special is that the company responsible for planning, design, and execution is the Architectural and Urban Design Studio. With its full-range service package, this Wienerberger subsidiary has assumed a pioneering role within the Group.

## **All-in-one design solutions**

“As a full service provider, we offer turnkey design solutions for residential projects. We take care of every part of our customer’s processes, from planning and design to advice on products all the way to the execution,” says Paul Miller,

Head of Technical & Built Environment. This comprehensive range of services is provided by an experienced team of architects, designers, engineers, and landscape architects. They cooperate closely with local stakeholders like ecologists or town planners. The Studio’s main clients are building developers.

“Our approach benefits greatly from input received from numerous Wienerberger product teams on issues such as structural design, roofing, or the building envelope. This enables us to include technological considerations in the earliest design stages of the project,” explains Miller. A wide variety of projects can be implemented on this basis, ranging from custom-built single objects to small housing estates to residential





complexes with several hundred housing units.

### **Benefits of innovation and digitalization**

Founded in 2016, the Architectural and Urban Design Studio is an example of the successful process of transformation at Wienerberger. Just ten years ago, this global player was considered a pure supplier of building materials. Today, the company supports its customers as an innovative service partner. This increases value creation within the buildings themselves, which constitutes an essential pillar of the Wienerberger strategy.

Digital technologies, such as Building Information Modelling (BIM), are a key to the success of such projects. "BIM enables

us to design detailed 3D models of buildings," says Paul Miller. "These are generated online and accessible to all those involved in the project. This offers clear advantages, such as easier coordination and more accurate cost estimates. Most recently, the team has also started using virtual reality tools to take customers on a digital tour of the future building".

### **Fast project execution**

The Architectural and Urban Design Studio also manages the execution of projects. Members of the Studio are present on the construction site, perform inspections and, if necessary, talk to construction supervisors. When Wienerberger products are used, customers benefit from specialist advice. Thus, on-time completion

is guaranteed: a factor of growing importance due to the increasing shortage of skilled labor.

"I enjoy working on a broad range of projects with a dynamic design team. Together, we design living space that meets the most advanced architectural and ecological standards," emphasizes Paul Miller. The Architectural and Urban Design Studio is ready for new challenges.

Wienerberger

# Sites and Markets



*United Kingdom*

€ **340** million  
Revenues

**10%**  
of Group turnover



*Netherlands*

€ **335** million  
Revenues

**10%**  
of Group turnover



*Belgium*

€ **315** million  
Revenues

**9%**  
of Group turnover



*USA*

€ **302** million  
Revenues

**9%**  
of Group turnover



*Germany*

€ **270** million  
Revenues

**8%**  
of Group turnover



*Poland*

€ **231** million  
Revenues

**7%**  
of Group turnover



*Austria*

€ **227** million  
Revenues

**7%**  
of Group turnover



*France*

€ **187** million  
Revenues

**6%**  
of Group turnover



Wienerberger is a leading international provider of smart solutions for the entire building envelope for new build and for renovation as well as infrastructure solutions for water and energy management. Currently, we have 197 production sites in operation in 29 countries and we export our products to markets all over the world. We are the world's leading brick manufacturer and Europe's number one in clay roof tiles. Moreover, we hold top market positions in pipe systems around Europe and are a leading supplier for concrete pavers in Central and Eastern Europe.

## Europe



### **Products & production plants**

Clay blocks (61), facing bricks (36), roof systems (31), pavers (20), plastic pipes and ceramic pipes (33), digital products and solutions (2)

### **Wienerberger in Europe**

Wienerberger, a brick producer with a history dating back to 1819, took its first step toward internationalization in 1986 by expanding into neighboring countries. Over the next few years, Wienerberger diversified its product portfolio by adding plastic and ceramic pipes, facing bricks, roof tiles and pavers, soon gaining a leading market position in Europe. Today, Wienerberger holds leading market positions in building material solutions for the entire building envelope and in pipe systems for buildings and infrastructure.

15,267  
Employees

€ 3,030 million  
Revenues

## North America



### **Products & production plants**

Facing bricks (9), concrete products (1), plastic pipes (1), calcium silicate brick (2)

### **Wienerberger in North America**

With the acquisition of US-based General Shale in 1999, Wienerberger gained its first foothold in North America. Eight years later, the company entered the Canadian market by acquiring Arriscraft International. Since that time, Wienerberger has succeeded in diversifying its markets and expanding its position in the business with plastic pipe solutions and facing bricks. Our strength in this market is primarily attributable to our range of facade solutions for residential and commercial buildings as well as infrastructure solutions based on our plastic pipe systems. With the planned acquisition of Meridian Brick, we will become the leading supplier of clay facing bricks in North America. Closing subject to approval by the competition authority.

1,352  
Employees

€ 325 million  
Revenues

Wienerberger

# MANAGING BOARD



*Harald Schwarzmayer*  
Chief Operation Officer WPS

*Heimo Scheuch*  
Chief Executive Officer





***Solveig Menard-Galli***  
*Chief Operation Officer WBS*

***Carlo Crosetto\****  
*Chief Financial Officer*

\* Carlo Crosetto left the company as of February 28, 2021. Gerhard Hanke took over his position as of March 1, 2021.

*At Wienerberger, people always come first. Together with our employees, partners, and customers, we have successfully found new ways of cooperating and have thus created a Management team and a strategy that have made Wienerberger even more resilient and helped us through the Covid-19 crisis. Sustainability, innovation, digitalization, and transparent dialogue have prepared the ground for further growth. On the strength of these attributes, while being focused on improving people's quality of life today and in the years to come, we are looking towards a promising future.*

**Heimo Scheuch**

CEO






*To ensure further sustainable growth of Wienerberger, we secure an adequate level of liquidity, build a strong capital base, and ensure unrestricted access to the capital market. In doing so, we provide sufficient financial flexibility to make the company's operational business even more efficient and further advance its digital transformation. The focus of our activities is always on ecological and social aspects and we therefore monitor compliance with ethical and sustainable guidelines along the entire value chain.*

**Carlo Crosetto**  
CFO







*Wienerberger stands for stability over generations, creating sustainable, healthy, affordable housing with its natural building materials. We use valuable resources sparingly and make every effort to ensure that our durable products are 100% recyclable. Through our renaturing programs and support measures at all our sites, we protect the environment and foster biodiversity. Thus, we take responsibility for a functioning circular economy and a healthy planet.*

**Solveig Menard-Galli**

COO WBS





*Climate change is confronting us with many new challenges. In this context, efficient water and energy management takes priority. We ensure that our products are not only designed to meet the requirements of the future but are produced in accordance with the principles of sustainability. Together with our customers and partners, we implement smart system solutions of outstanding quality that last for generations and contribute to a healthy future with a high quality of life.*

**Harald Schwarzmayr**  
COO WPS

Revenues 2020 **€ 2,092 mn**

Strong local partner in close  
cooperation with customers

**149 plants**

*Digital tools for improved interaction  
with decision-makers*

Expansion  
of our  
portfolio  
of system  
solutions and  
services

Consolidation and  
new products

**11,939**  
ø employees (in FTEs)

In 2020, Wienerberger Building Solutions built a mid-sized town:

**154,000**  
houses built

**286,000**  
roofs covered

**14 mn**  
m<sup>2</sup> of surface paved





# WIENERBERGER BUILDING SOLUTIONS

## System solutions for the entire building envelope

The Wienerberger Building Solutions Business Unit comprises a varied portfolio of innovative products and system solutions. Clay blocks and roof tiles as well as pavers can be used for a broad variety of applications – for roofs, facades, walls, patios, public spaces, and gardens. They are our “building blocks” that enable us to fulfill our mission of “improving people’s quality of life”. Their natural properties are ideal for this purpose:

- › Made from natural raw material
- › Robust, with a useful life of over 100 years
- › Energy-efficient in both summer and winter
- › Quality and value that last for generations

All our entrepreneurial activities are guided by clearly defined sustainability targets. We are consistently working on improvements of our production technologies in order to save resources and reduce our CO<sub>2</sub> emissions. In clay block production, for example, CO<sub>2</sub> emissions have already been reduced by 20% compared to 2010.

*We are 100% committed to the European Green Deal. In the coming years, we will further intensify our activities aimed at decarbonization, the objective being to reduce our CO<sub>2</sub> emissions by another 15% by 2023.*

In this context, we are exploring the possibility of using new energy sources, such as green electricity, hydrogen, or biomass. To promote the circular economy, we design all our products so as to make them 100% reusable or recyclable. Moreover, our biodiversity programs reflect our clear commitment to the preservation of biodiversity.

Wienerberger Building Solutions has a strong industrial platform and operates 149 plants in Europe. Acting as a local partner for our customers in 23 countries, we understand what they need. This accounts for our leading market positions in our main product groups:

- › No. 1 in clay blocks worldwide
- › No. 1 in facing bricks in Europe
- › No. 1 in roof tiles in Europe
- › Market leader in concrete pavers in Eastern Europe

By increasing our share in the value chain, we intend to double our percentage of revenues generated with products for the building envelope to about 10%. We also see growth potential in related fields and new products:

- › From roof tiles to roofing systems
- › From clay blocks to wall systems
- › From concrete pavers to outdoor paving systems

As a leading provider, we actively shape the future of building construction and regard digitalization as the greatest opportunity for the construction industry of the past 30 years. With our innovations, such as prefabricated wall elements and the use of robotics on construction sites, we help building contractors overcome the shortage of skilled labor.

As we continue to advance our transformation process, we are broadening the range of our innovative system solutions to include services and other features. All4Roof is only one of many examples: a digital tool that makes a roofer’s life a lot easier.

## Strategic highlights in 2020

- › Resilient earnings due to a higher percentage of premium products in total revenues
- › Cost inflation covered through consistent implementation of our pricing strategy
- › Successful implementation of efficiency-enhancing measures within the Fast Forward program
- › Sale of our Swiss brick operations as part of continuous portfolio optimization
- › Acquisition of Ammonit, a German provider of a broad range of facade solutions

Revenues 2020 **€ 933 mn**

Prefabricated solutions  
to overcome the  
shortage of skilled labor

**35**  
plants

Increased  
local strength  
through  
combined  
efforts  
in brick  
and pipe  
business

**22.2 x** around the globe  
with our pipes

*Significant growth potential through  
enhanced services offering*

**3,328**  
ø employees (in FTEs)

#### Strategic growth segments

Further development in value-  
creating **in-house solutions**

Focus on smart infrastructure solutions for  
**water and energy management**





# WIENERBERGER PIPING SOLUTIONS

## Piping solutions for buildings and infrastructure

The Wienerberger Piping Solutions Business Unit comprises our business in plastic and ceramic pipes. With these product groups we are represented in 25 countries. We develop innovative and sustainable system solutions in two strategic key areas:

- › In-house solutions
- › Infrastructure

Our range of solutions comprises installations inside and around buildings, water supply, wastewater disposal and rainwater management, energy supply, and solutions for data transfer in the infrastructure segment. Our portfolio also includes special products for industry and agriculture.

To advance our growth strategy and to further strengthen our position as a service provider, we are stepping up our efforts aimed at digitalization, automation, and prefabrication as well as the development of smart and complete solutions.

*Together, we are pursuing the goal of making life safer, healthier and better for all. Our solutions offer protection from the consequences of climate change, counteract the scarcity of resources, and help protect the environment.*

We actively support the goals of the European Green Deal. We are pursuing the ambitious target of making our new products 100% recyclable and reusable. The world's first composite plastic pipe system certified for the transport of hydrogen (in the high-pressure range) – we support the energy transition through the increased integration of green electricity in the energy mix.

We have also developed an ideal solution in response to the challenges of climate change, including extreme rainfall events followed by periods of drought: the Raineo® rainwater management system. Raineo® not only takes some of the burden off public sewer systems and prevents flood damage but also promotes the sustainable use of water as one of our most precious resources.

Alongside the challenges involved in the management of energy and water, the construction industry is confronted with a shortage of skilled labor while construction projects are becoming increasingly complex. With our prefabricated product solutions, especially for building services and facilities, we assume a pioneering role supporting architects, designers, plumbers, and electricians and helping them complete their projects on schedule and in top quality. Our Preflex Spider system saves electricians up to 30%

of installation time and ensures that no mistakes are made, which results in cost savings and increased safety.

The development and marketing of smart solutions with a clear focus on sustainability, ease of operation for users, and digital support are important components of our value-creating growth strategy. We help our customers to prevent flooding by means of smart pumping systems, monitor water quality even in remote areas, and increase the service quality of water network operators through innovative monitoring systems.

## Strategic highlights in 2020

- › Increase in profitability despite challenging conditions through systematic digitalization, product optimization and improved efficiency
- › Enhancement and strengthening of our position as a provider of smart system solutions through the acquisition of Dutch tech company Inter Act B.V.
- › Successful integration of Reddy S.A., a company taken over in 2019 as part of our move toward a broader range of systems in the high-margin electrical business

Revenues 2020 **€ 325 mn**

**13  
plants**

**78% / 22%**  
revenue split between bricks  
USA & Canada vs. pipes USA

market position east  
of the Mississippi

**#1**

*Acquisition of Meridian Brick\* as a milestone  
in our value-accretive growth strategy*

With our diversified  
portfolio and our  
strong brands, we  
are the preferred  
solution provider in  
our core markets  
and are actively  
driving market  
consolidation

**1,352**  
ø employees (in FTEs)





# NORTH AMERICA

## High-quality facade solutions and pipe systems for infrastructure

The product portfolio of the North America Business Unit primarily comprises facing bricks, plastic pipes, concrete products, and calcium silicate products. Since our market entry in the USA in 1999, we have positioned ourselves as the clear market leader in our core markets east of the Mississippi. Our brick business is based on a network of modern and highly efficient plants in the USA and Canada, plus 19 distribution outlets. The pipe business is run from our establishment in Arkansas with a particular focus on water management solutions and high-pressure applications in the energy sector.

Our entrepreneurial activities are subject to clear sustainability criteria. In the North American market, as in other parts of the world, we strive to continuously reduce our CO<sub>2</sub> emissions, improve our production processes, and minimize fuel consumption. Through a steady reduction in the volume of production waste and our biodiversity programs, we actively contribute to the conservation of flora and fauna at our production sites. The circular economy is another of our priorities. We are proud to report that in 2020 over 90% of the products we produced and sold were reusable or recyclable.

*Our local presence in the USA fosters customer proximity. Architects and home builders appreciate our paper-cut bricks, which resemble old soft-mud bricks and stand for lasting value in the North American market.*

In our North American brick business, our main focus is on premium single and two-family homes, for which we supply high-quality clay facades and interior design elements. At the same time, we intend to further increase our share in the attractive commercial brick market. Our innovative solutions are ideally suited for easy and efficient installation on the construction site. They include prefabricated insulation elements, which are delivered as facing bricks with an integrated layer of insulation and are perfectly suited for easy and fast installation. We support our customers with digital tools right from the planning phase, help them select the right products, and thus facilitate their decision-making process. In our pipe business, we concentrate on infrastructure applications, such as water management, and special applications for energy management and agriculture.

The acquisition of Meridian Brick\*, the largest provider of clay facade solutions in North America, is a milestone in our value-creating

growth strategy. Meridian Brick operates 20 highly advanced plants and holds strong positions in the most important brick markets, such as Texas. With its innovative product portfolio and its plant network, the company is a perfect fit for Wienerberger. Together, we will become the leading provider of masonry solutions in our core markets and maintain our strong focus on ESG, innovation, and digitalization.

## Strategic highlights in 2020

- › Continuous improvements within the framework of the Fast Forward program
- › Strict cost discipline in connection with price increases to cover cost inflation had a positive effect on profitability and earnings
- › Significant increase in the percentage of innovative products and steady enlargement of the product portfolio
- › Acquisition of Meridian Brick\*, the largest provider of facade solutions in North America

\* Closing subject to approval by the competition authority

# Overview

*Our commitment to international governance standards*

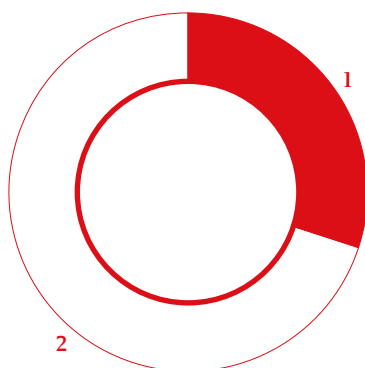
*Managing and Supervisory Board engage in an open and transparent communication with all stakeholders. In order to effectively exercise the advisory and supervisory function, the Supervisory Board has installed four committees: Audit and Risk, Nomination, Remuneration, Sustainability and Innovation.*

## Supervisory Board

*Experienced, diverse, independent*

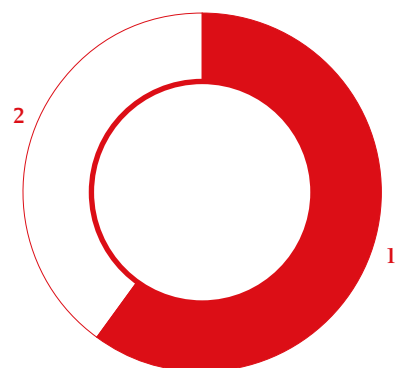


### Gender Diversity on the Supervisory Board



- 1 Female 30%
- 2 Male 70%

### Independence



- 1 Independent 60%
- 2 Not independent 40%\*

\*) Peter Johnson is not independent since May 13, 2020 according to declaration of independence in terms of the Austrian Corporate Governance Code.

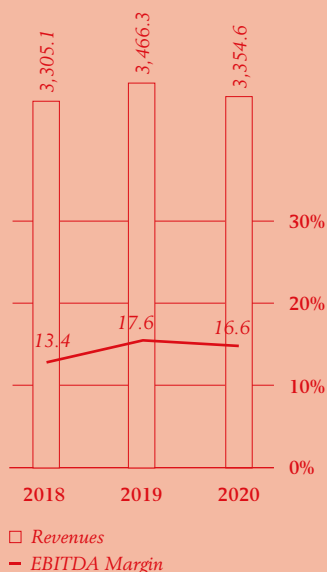
According to the Austrian law, employee representatives are delegated by the Works Council and their membership is not subject to a time limit.



# Financial Statements

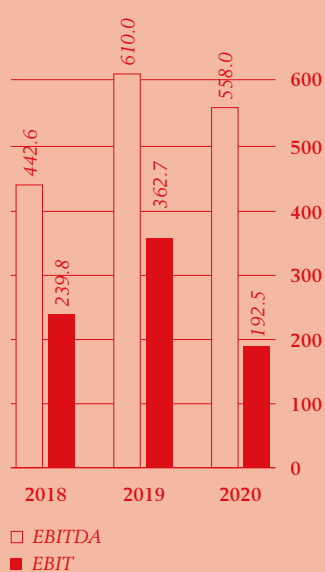
## Revenues and EBITDA Margin

in MEUR and %



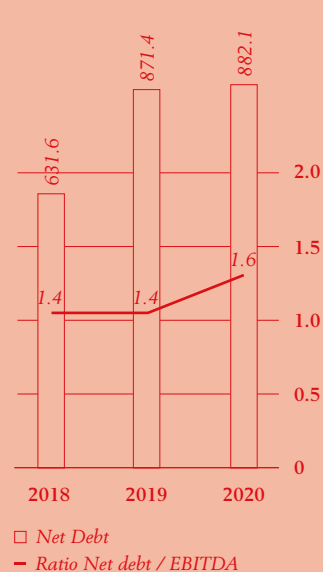
## EBITDA and EBIT

in MEUR



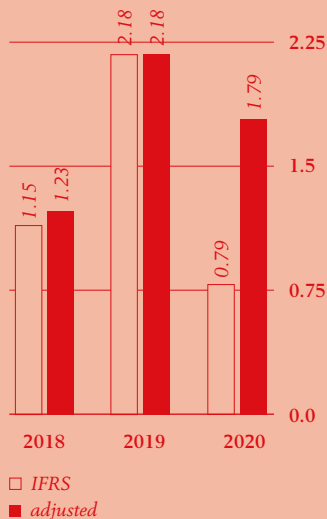
## Net Debt and Net Debt / EBITDA

in MEUR



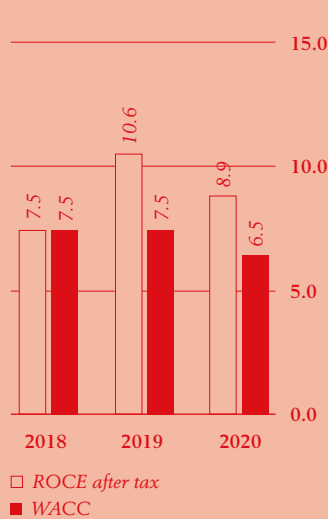
## Earnings per Share

in EUR



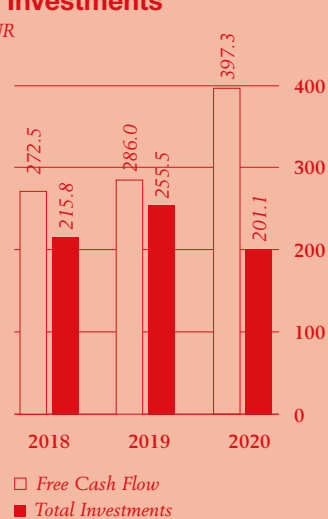
## ROCE after tax and WACC

in %

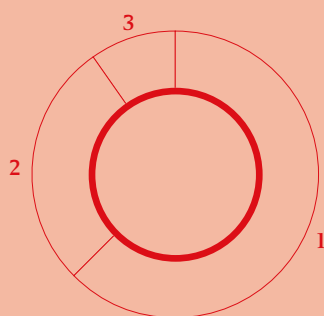


## Free Cash Flow and Total Investments

in MEUR



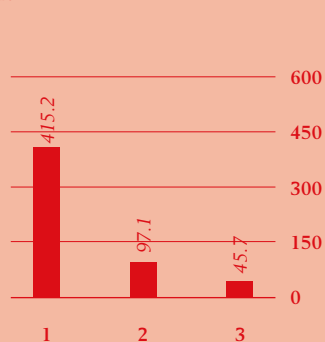
## Revenues by Segment



- 1 Wienerberger Building Solutions 62%
- 2 Wienerberger Piping Solutions 28%
- 3 North America 10%

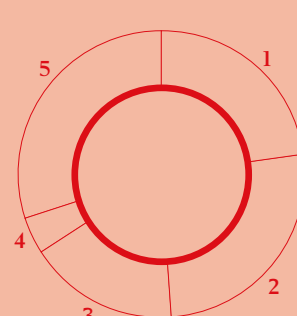
## EBITDA by Segment

in MEUR



- 1 Wienerberger Building Solutions
- 2 Wienerberger Piping Solutions
- 3 North America

## Revenues by Product



- 1 Wall 23%
- 2 Facade 26%
- 3 Roof 17%
- 4 Surface 4%
- 5 Pipes 30%



Earnings Data		2020	2019	Chg. in %	2018
Revenues	in MEUR	<b>3,354.6</b>	3,466.3	-3	3,305.1
EBITDA LFL <sup>1)</sup>	in MEUR	<b>565.6</b>	594.2	-5	475.3
EBITDA	in MEUR	<b>558.0</b>	610.0	-9	442.6
Operating EBIT	in MEUR	<b>305.1</b>	362.7	-16	248.2
Impairment charges / Reversal of impairment charges to assets	in MEUR	<b>-22.3</b>	0.0	<100	-8.4
Impairment charges to goodwill	in MEUR	<b>-90.4</b>	0.0	<100	0.0
EBIT	in MEUR	<b>192.5</b>	362.7	-47	239.8
Profit before tax	in MEUR	<b>148.7</b>	315.3	-53	195.3
Net result	in MEUR	<b>88.5</b>	249.1	-64	133.5
Free cash flow <sup>2)</sup>	in MEUR	<b>397.3</b>	286.0	+39	272.5
Maintenance capex	in MEUR	<b>125.9</b>	140.1	-10	130.3
Special capex	in MEUR	<b>75.2</b>	115.4	-35	85.6
Ø Employees	in FTE	<b>16,619</b>	17,234	-4	16,596

Balance Sheet Data		2020	2019	Chg. in %	2018
Equity <sup>3)</sup>	in MEUR	<b>1,749.0</b>	2,076.8	-16	1,939.1
Net debt	in MEUR	<b>882.1</b>	871.4	+1	631.6
Capital employed	in MEUR	<b>2,594.1</b>	2,912.2	-11	2,536.7
Total assets	in MEUR	<b>4,327.0</b>	4,132.6	+5	3,742.9
Gearing	in %	<b>50.4</b>	42.0	-	32.6

Stock Exchange Data		2020	2019	Chg. in %	2018
Earnings per share	in EUR	<b>0.79</b>	2.18	-64	1.15
Adjusted earnings per share	in EUR	<b>1.79</b>	2.18	-18	1.23
Dividend per share	in EUR	<b>0.60</b>	0.60	0	0.50
Share price at year-end	in EUR	<b>26.08</b>	26.42	-1	18.00
Shares outstanding (weighted) <sup>4)</sup>	in 1,000	<b>112,680</b>	114,320	-1	116,154
Market capitalization at year-end	in MEUR	<b>3,004.1</b>	3,074.0	-2	2,115.5

Business Units 2020 in MEUR and % <sup>5)</sup>	Wienerberger Building Solutions	Wienerberger Piping Solutions	North America	Group eliminations	Wienerberger Group
External revenues	2,092.1 (-4%)	932.6 (-3%)	325.0 (-3%)		3,349.7 (-3%)
Inter-company revenues	4.9 (>100%)	0.2 (>100%)	0.0 (-100%)	-0.2	4.9 (>100%)
Revenues	2,096.9 (-3%)	932.8 (-3%)	325.0 (-3%)	-0.2	3,354.6 (-3%)
EBITDA	415.2 (-11%)	97.1 (-1%)	45.7 (+6%)		558.0 (-9%)
EBITDA LFL	413.9 (-9%)	103.7 (+4%)	48.0 (+23%)		565.6 (-5%)
EBIT	227.9 (-26%)	37.4 (-19%)	-72.8 (<100%)		192.5 (-47%)
Total investments	135.5 (-23%)	55.2 (-5%)	10.4 (-53%)		201.1 (-21%)
Capital employed	1,736.7 (-10%)	563.8 (+2%)	293.6 (-32%)		2,594.1 (-11%)
Ø Employees (in FTE)	11,939 (-4%)	3,328 (0%)	1,352 (-7%)		16,619 (-4%)

1) Adjusted for effects from consolidation, FX, sale of core and non-core assets as well as structural adjustments // 2) Cash flow from operating activities less cash flow from investing activities and cash outflows from the repayment of lease liabilities plus special capex and net payments made for the acquisition of companies // 3) Equity including non-controlling interests and hybrid capital (2018, 2019; 2020 without hybrid capital) // 4) Adjusted for treasury stock // 5) Changes in % to the comparable prior year period are shown in brackets

Explanatory notes to the report: Rounding differences may arise from the automatic processing of data.

# Consolidated Income Statement

<i>in TEUR</i>	2020	2019
Revenues	3,354,599	3,466,283
Cost of goods sold	-2,166,132	-2,211,524
<b>Gross profit</b>	<b>1,188,467</b>	<b>1,254,759</b>
Selling expenses	-626,179	-657,658
Administrative expenses	-228,036	-227,426
Other operating income	40,723	48,136
Other operating expenses:		
Impairment charges to assets	-22,306	0
Impairment charges to goodwill	-90,366	0
Other	-69,834	-55,160
<b>Operating profit/loss (EBIT)</b>	<b>192,469</b>	<b>362,651</b>
Income from investments in associates and joint ventures	4,136	3,567
Interest and similar income	2,208	2,686
Interest and similar expenses	-37,858	-42,015
Other financial result	-12,208	-11,619
<b>Financial result</b>	<b>-43,722</b>	<b>-47,381</b>
<b>Profit/loss before tax</b>	<b>148,747</b>	<b>315,270</b>
Income taxes	-48,819	-52,507
<b>Profit/loss after tax</b>	<b>99,928</b>	<b>262,763</b>
Thereof attributable to non-controlling interests	287	517
Thereof attributable to hybrid capital holders	11,112	13,147
<b>Thereof attributable to equity holders of the parent company</b>	<b>88,529</b>	<b>249,099</b>
<b>Earnings per share (in EUR)</b>	<b>0.79</b>	<b>2.18</b>
<b>Diluted earnings per share (in EUR)</b>	<b>0.79</b>	<b>2.18</b>



# Consolidated Statement of Comprehensive Income

<i>in TEUR</i>	2020	2019
<b>Profit/loss after tax</b>	<b>99,928</b>	<b>262,763</b>
Foreign exchange adjustments	-102,401	31,712
Foreign exchange adjustments to investments in associates and joint ventures	-42	17
Changes in hedging reserves	39,672	-6,598
<b>Items to be reclassified to profit or loss</b>	<b>-62,771</b>	<b>25,131</b>
Actuarial gains/losses	-6,775	-16,244
Actuarial gains/losses from investments in associates and joint ventures	62	-402
<b>Items not to be reclassified to profit or loss</b>	<b>-6,713</b>	<b>-16,646</b>
<b>Other comprehensive income</b>	<b>-69,484</b>	<b>8,485</b>
<b>Total comprehensive income after tax</b>	<b>30,444</b>	<b>271,248</b>
Thereof comprehensive income attributable to non-controlling interests	259	525
Thereof attributable to hybrid capital holders	11,112	13,147
<b>Thereof comprehensive income attributable to equity holders</b>	<b>19,073</b>	<b>257,576</b>

# Consolidated Statement of Cash Flows

<i>in TEUR</i>	2020	2019
Profit/loss before tax	148,747	315,270
Depreciation and amortization	244,312	238,987
Impairment charges to goodwill	90,366	0
Impairment charges to assets and other valuation effects	40,439	16,984
Reversal of impairment charges to assets	0	-852
Increase/decrease in non-current provisions	-17,548	-15,893
Income from investments in associates and joint ventures	-4,136	-3,567
Gains/losses from the disposal of fixed and financial assets	-5,298	-13,096
Interest result	35,650	39,329
Interest paid	-33,410	-36,477
Interest received	870	1,465
Income taxes paid	-59,408	-65,432
<b>Gross cash flow</b>	<b>440,584</b>	<b>476,718</b>
Increase/decrease in inventories	51,950	-56,706
Increase/decrease in trade receivables	-12,706	9,453
Increase/decrease in trade payables	-14,422	1,401
Increase/decrease in other net current assets	39,263	-1,084
<b>Cash flow from operating activities</b>	<b>504,669</b>	<b>429,782</b>
Proceeds from the sale of assets (including financial assets)	31,209	39,056
Payments made for property, plant and equipment and intangible assets	-201,067	-255,465
Payments made for investments in financial assets	-2,040	0
Dividend payments from associates and joint ventures	2,533	0
Increase/decrease in securities and other financial assets	-1,988	667
Net payments made for the acquisition of companies	-8,478	-47,876
Net proceeds from the sale of companies	31,990	-473
<b>Cash flow from investing activities</b>	<b>-147,841</b>	<b>-264,091</b>
Cash inflows from the increase in short-term financial liabilities	164,097	436,458
Cash outflows from the repayment of short-term financial liabilities	-512,910	-467,015
Cash inflows from the increase in long-term financial liabilities	711,091	1,077
Cash outflows from the repayment of long-term financial liabilities	-648	-489
Cash outflows from the repayment of lease liabilities	-45,179	-42,918
Dividends paid by Wienerberger AG	-67,359	-57,291
Hybrid coupon paid	-12,537	-14,284
Dividends paid to non-controlling interests	-409	-219
Buyback hybrid capital	-33,212	-27,086
Purchase of treasury stock	-19,686	-29,478
<b>Cash flow from financing activities</b>	<b>183,248</b>	<b>-201,245</b>
<b>Change in cash and cash equivalents</b>	<b>540,076</b>	<b>-35,554</b>
Effects of exchange rate fluctuations on cash held	-2,683	1,229
Cash and cash equivalents at the beginning of the year	128,755	163,080
<b>Cash and cash equivalents at the end of the year</b>	<b>666,148</b>	<b>128,755</b>



# Consolidated Balance Sheet

in TEUR	31.12.2020	31.12.2019
<b>Assets</b>		
Intangible assets and goodwill	645,570	760,379
Property, plant and equipment	1,755,519	1,882,634
Investment property	50,167	57,832
Investments in associates and joint ventures	23,919	25,641
Other financial investments and non-current receivables	38,441	26,483
Deferred tax assets	55,799	58,745
<b>Non-current assets</b>	<b>2,569,415</b>	<b>2,811,714</b>
Inventories	729,042	827,566
Trade receivables	218,770	221,586
Receivables from current taxes	5,542	12,182
Other current receivables	83,770	91,507
Securities and other financial assets	49,222	36,317
Cash and cash equivalents	666,148	128,755
<b>Current assets</b>	<b>1,752,494</b>	<b>1,317,913</b>
<b>Non-current assets held for sale</b>	<b>5,106</b>	<b>2,958</b>
<b>Total assets</b>	<b>4,327,015</b>	<b>4,132,585</b>
<b>Equity and liabilities</b>		
Issued capital	115,188	116,352
Share premium	1,036,170	1,058,946
Hybrid capital	0	241,008
Retained earnings	946,176	943,851
Other reserves	-291,934	-222,478
Treasury stock	-57,300	-61,685
<b>Controlling interests</b>	<b>1,748,300</b>	<b>2,075,994</b>
Non-controlling interests	685	835
<b>Equity</b>	<b>1,748,985</b>	<b>2,076,829</b>
Deferred taxes	62,100	76,917
Employee-related provisions	140,648	150,684
Other non-current provisions	73,726	90,870
Long-term financial liabilities	1,159,795	576,246
Other non-current liabilities	25,716	3,085
<b>Non-current provisions and liabilities</b>	<b>1,461,985</b>	<b>897,802</b>
Current provisions	36,939	38,113
Payables for current taxes	9,696	25,516
Short-term financial liabilities	437,720	460,211
Trade payables	299,873	336,422
Other current liabilities	331,817	297,692
<b>Current provisions and liabilities</b>	<b>1,116,045</b>	<b>1,157,954</b>
<b>Total equity and liabilities</b>	<b>4,327,015</b>	<b>4,132,585</b>

# Ten-Year Review

Corporate Data		2011 <sup>3)</sup>	2012	2013	2014 <sup>3)</sup>
Revenues	<i>in MEUR</i>	1,915.4	2,355.5	2,662.9	2,834.5
EBITDA	<i>in MEUR</i>	240.4	216.7	275.9	317.2
EBITDA margin	<i>in %</i>	12.6	9.2	10.4	11.2
EBIT	<i>in MEUR</i>	37.5	-21.7	64.7	-165.1
Operating EBIT	<i>in MEUR</i>	40.0	31.0	55.3	100.2
Profit before tax	<i>in MEUR</i>	47.4	-36.2	-3.1	-215.3
Profit after tax	<i>in MEUR</i>	39.4	-40.5	-7.8	-229.7
Free cash flow	<i>in MEUR</i>	135.0	163.6	92.9	134.0
Total investments	<i>in MEUR</i>	151.7	268.7	106.7	163.1
Net debt	<i>in MEUR</i>	358.8	602.0	538.9	621.5
Capital employed	<i>in MEUR</i>	2,652.1	2,931.3	2,767.6	2,591.9
Gearing	<i>in %</i>	14.8	25.5	23.9	31.3
Return on equity <sup>4)</sup>	<i>in %</i>	1.6	-1.7	-0.3	-11.6
ROCE <sup>5)</sup>	<i>in %</i>	0.9	0.4	1.3	2.7
Ø Employees	<i>in FTE</i>	11,893	13,060	13,787	14,836

Stock Exchange Data		2011	2012	2013	2014
Earnings per share	<i>in EUR</i>	0.07	-0.61	-0.34	-2.26
Adjusted earnings per share	<i>in EUR</i>	0.09	-0.25	-0.40	0.03
Dividend per share	<i>in EUR</i>	0.12	0.12	0.12	0.15
Dividend	<i>in MEUR</i>	13.8	13.8	13.8	17.5
Equity per share <sup>6)</sup>	<i>in EUR</i>	16.6	16.3	15.3	12.9
Share price at year-end	<i>in EUR</i>	6.97	6.93	11.53	11.45
Shares outstanding (weighted) <sup>7)</sup>	<i>in 1,000</i>	116,762	115,063	115,063	116,017
Market capitalization at year-end	<i>in MEUR</i>	819.2	814.3	1,354.5	1,345.1

Condensed Balance Sheet		2011	2012	2013	2014
Non-current assets	<i>in MEUR</i>	2,611.4	2,800.8	2,610.0	2,433.8
Inventories	<i>in MEUR</i>	576.6	700.9	666.0	701.4
Other assets	<i>in MEUR</i>	803.4	638.0	935.4	695.8
Total assets	<i>in MEUR</i>	3,991.4	4,139.7	4,211.4	3,831.0
Equity <sup>8)</sup>	<i>in MEUR</i>	2,430.8	2,363.7	2,254.2	1,986.5
Provisions	<i>in MEUR</i>	197.2	265.9	224.5	253.5
Liabilities	<i>in MEUR</i>	1,363.4	1,510.1	1,732.7	1,591.0

1) Total investments and free cash flow were adjusted according to the new capex definition. // 2) The figures for the year 2014 were restated in accordance with IAS 8. // 3) The data were adjusted to reflect a change in accounting policy. // 4) Profit after tax / Equity // 5) 2014 and 2012 calculated on pro-forma 12-month basis // 6) Equity including non-controlling interests; excluding hybrid capital // 7) Adjusted for treasury stock // 8) Equity including non-controlling interest and hybrid capital



2015	2016	2017 <sup>1)</sup>	2018 <sup>1)</sup>	2019	2020 <sup>6)</sup>
2,972.4	2,973.8	3,119.7	3,305.1	3,466.3	<b>3,354.6</b>
369.7	404.3	415.0	442.6	610.0	<b>558.0</b>
12.4	13.6	13.3	13.4	17.6	<b>16.6</b>
163.1	190.6	178.7	239.8	362.7	<b>192.5</b>
167.6	197.7	194.2	248.2	362.7	<b>305.1</b>
107.0	158.5	144.9	195.3	315.3	<b>148.7</b>
69.8	115.3	140.6	146.9	262.8	<b>99.9</b>
135.1	246.5	179.2	272.5	286.0	<b>397.3</b>
147.8	181.1	163.2	215.8	255.5	<b>201.1</b>
534.1	631.6	566.4	631.6	871.4	<b>882.1</b>
2,569.9	2,460.0	2,459.2	2,536.7	2,912.2	<b>2,594.1</b>
26.0	34.2	29.6	32.6	42.0	<b>50.4</b>
3.4	6.2	7.4	7.6	12.7	<b>5.7</b>
4.5	5.8	7.3	7.5	10.6	<b>8.9</b>
15,813	15,990	16,297	16,596	17,234	<b>16,619</b>

2015	2016	2017	2018	2019	2020
0.31	0.70	1.05	1.15	2.18	<b>0.79</b>
0.35	0.76	1.19	1.23	2.18	<b>1.79</b>
0.20	0.27	0.30	0.50	0.60	<b>0.60</b>
23.4	31.6	35.1	57.4	68.1	<b>67.4</b>
13.4	13.5	14.1	14.4	16.1	<b>15.5</b>
17.09	16.50	20.17	18.00	26.42	<b>26.08</b>
116,956	116,956	116,956	116,154	114,320	<b>112,680</b>
2,008.5	1,938.6	2,370.5	2,115.5	3,074.0	<b>3,004.1</b>

2015	2016	2017	2018	2019	2020
2,426.3	2,355.0	2,290.3	2,377.7	2,727.0	<b>2,475.7</b>
753.3	718.4	741.6	761.7	827.6	<b>729.0</b>
512.0	563.8	627.9	603.6	578.0	<b>1,122.3</b>
3,691.6	3,637.2	3,659.9	3,742.9	4,132.6	<b>4,327.0</b>
2,054.2	1,849.0	1,911.2	1,939.1	2,076.8	<b>1,749.0</b>
290.3	278.0	270.6	272.0	279.7	<b>251.3</b>
1,347.1	1,510.2	1,478.1	1,531.9	1,776.1	<b>2,326.7</b>

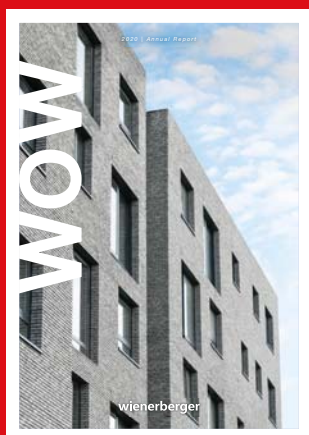
# Financial Calendar

March 29, 2021	Publication of the 2020 Annual Report on the Wienerberger Website
<i>April 21, 2021</i>	<i>Start of the quiet period</i>
April 24, 2021	Record date for participation in the 152 <sup>nd</sup> Annual General Meeting
May 4, 2021	152 <sup>nd</sup> Annual General Meeting
May 6, 2021	Deduction of dividends for 2020 (ex-day)
May 7, 2021	Record date for 2020 dividends
May 10, 2021	Payment day for 2020 dividends
May 12, 2021	Results for the First Quarter of 2021
June 2021	Publication of the Sustainability Report 2020
<i>July 19, 2021</i>	<i>Start of the quiet period</i>
August 11, 2021	Results for the First Half-Year of 2021
<i>October 18, 2021</i>	<i>Start of the quiet period</i>
November 9, 2021	Results for the First Three Quarters of 2021

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*If you want to learn more about Wienerberger: you can ask for our annual and quarterly reports or add your name to our mailing list by contacting us at T +43 1 601 92 10221, [investor@wienerberger.com](mailto:investor@wienerberger.com), or at our website [www.wienerberger.com](http://www.wienerberger.com)*

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