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PRESS RELEASE

Operating results for 2010

ALPINE successful in 2010 despite difficult framework

- **2010 construction output is 3.2 billion euros, minus 5 %**
- **Result of ordinary business operations increases by 5 % to 23,7 million euros in 2010**
- **Net profit climbs by 5 % to 17.2 million euros**
- **Orders bag log with 3,3 billion euros on a high level**
- **Status of orders on a high level at 3.3 billion euros**
- **Stable number of staff at 15,100**

Salzburg: the business trend in the construction industry was negative for the second consecutive year on a national and international scale. The cuts in public expenditures led to deferred or reduced investments in Europe, resulting in a decrease of 6.5 % in production in traffic infrastructure construction alone (Euroconstruct). In Austria, ALPINE's domestic market in which it holds a 47 % share of the group's construction output, public construction activity dropped by 6.3 %, civil engineering even dwindling by 8.7 % (Statistik Austria).

Despite the initial situation, the ALPINE construction group was able to hold its own in 2010 with a construction output of 3.2 billion euros, barely 5 % under the previous year figure. A strategic adjustment of activities in business segments and markets due to the general economic development was responsible for the slight decline. The result of ordinary business operations increased by 5 % to 23.7 million euros (2009: 22.6 million euros) despite the slight decline in construction output. The net profit also improved by 5 % to 17.2 million euros (2009: 16.4 million euros). This made it possible to stabilize profit & loss performance as planned. The number of staff members remained stable at 15,100. With 3,3 billion euros, the order bag log reached a high level at the end of 2010, a good initial position for 2011.

"The wide range of offers and our outstanding geographic presence proved to be conducive to the respectable results during a very difficult year," said Dietmar Aluta-Oltyan, President of the Supervisory Board and co-owner of the construction company.

This development was especially favorable at ALPINE Germany, improving its construction output by 5 % (2010: 695 million euros). This also corresponds to an increase from 20 to 22 % in the share of the consolidated construction output. Incoming orders rose significantly by 50 % to approx. 840 million euros.



ALPINE Energie, one of the group's companies focusing on future technologies, was able to further enhance its leading position in renewable energy and telecommunications. Its 27 % increase in construction output (2010: 381 million euros) made a considerable contribution to the Group's operating result. The order bag log reflects a 44 % increase.

Development in the foreign markets varied considerably. Whereas the construction situation in Poland developed very favorably, the Balkan States were unable to recover. Positive results are, however, expected in these countries in the next few years.

Corporate action

One of the highlights during the 2010 business year was the first emission of an ALPINE corporate bond in the amount of 100 million euros in June. The extremely successful subscription of the five-year retail bond reflects the high level of trust held by the investors and is another major building block in a financing structure based on guaranteed liquidity. At 252 million euros the net debt continues to stay at a pleasantly low level.

*The Austrian **ALPINE company**, a member of the FCC Group, is a global player. With a construction output of EUR 3.2 billion in 2010 and a staff of 15,100, ALPINE is the second largest construction company in Austria. For more information visit www.alpine.at.*

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