



PRESS RELEASE

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ALPINE's growth exceeds all expectations

Construction output increases by 35 % to 3.5 billion euros. ALPINE proves its worth as a platform for Eastern Europe. Parent company carries out a capital increase of 65 million euros. The Group sees itself well-prepared for challenging times ahead.

Salzburg: "We're more than happy with the ALPINE Group's result for 2008," says Dietmar Aluta-Oltyan, co-owner and chairman of the ALPINE Group's supervisory board. An increase in construction output by 35 % from EUR 2.6 billion in 2007 to EUR 3.5 billion in 2008 is impressive proof of ALPINE's competitiveness, establishing ALPINE as number 2 off all construction group of Austria. The result of EBT climbed 25 % from EUR 44.5 million in 2007 to EUR 55 million in 2008. The number of employees raised up to 15,530.

Gains in the market share in every country

Construction output in the CEE countries increased by 49 %. The 21 % increase in the domestic markets traditionally worked by ALPINE such as Austria, Germany and Switzerland was even more impressive. "We reinforced our strong market position even further," explains Aluta-Oltyan, who did not expect a 400-million-euro increase in performance in both the CEE and domestic markets.

Competitiveness

The ALPINE Group benefited from its high real net output ratio. "We only outsource about 20 % to subcontractors, i.e. 80 % of the construction output is provided by our own staff and with our own equipment. That gives us much more independence and allows for stable growth," Aluta-Oltyan is convinced.

The future of construction industry

Difficult times are coming for the construction industry as a whole according to Aluta-Oltyan. Only well-positioned companies will be able to stand their ground. ALPINE is very active in the infrastructure sector, which should work to its advantage in the future. "This sector will be less strongly affected by the crisis," says Aluta-Oltyan, who anticipates a much stronger slump in housing-, building- and industrial construction.

The government has grasped how serious the situation is, according to Aluta-Oltyan. Now it remains to be seen how quickly steps can be taken to boost the economic situation and reopen the clogged financial channels. "A future-oriented approach also involves tackling projects with long lead times, such as power plant construction. The lack of energy will not decline in the future just because there is a crisis today," adds Aluta-Oltyan.

Due to the enormous demand for infrastructure projects, the situation in the CEE countries should improve as soon as the financial community – currently insecure and therefore restrictive – is prepared to provide capital for large projects under reasonable terms and conditions.



ALPINE in 2009

2009 will be a year of consolidation to strengthen the profit situation. With a volume of orders exceeding 3 billion euros at the end of 2008 ALPINE expects to be able to master this difficult year.

The business segment of ALPINE Engery construction and the company owned material production will be extended. "To improve our company Know How we put great effort in enhancing the qualifications and education of our staff. Therefore we will be well-prepared for the future, even when the economic and financial crisis will last for the construction industry far beyond this year," Aluta-Oltyan is confident.

ALPINE and FCC

The integration of the ALPINE Group in the FCC Group is on the right track. The collaboration in administrative operations has been significantly strengthened and an integrated reporting system is in place. A trans-national corporate culture has also been implemented. FCC fully supports the Austrian construction group, proven by the fact that FCC carried out a capital increase in the amount of 65 million euros for the ALPINE Group in 2008. This strengthened the equity capital base and significantly improved the group's liquidity.

For more information visit <http://www.alpine.at>

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