



## PRESS RELEASE

### **Implenia adjusts outlook for 2018 financial year | Medium-term targets confirmed | Strategy review due for completion by end of February 2019**

**Dietlikon, 3 December 2018** – At the start of October 2018, when André Wyss took on the job as Implenia's new CEO, he started at the request of the Board of Directors with the further development of the Group's strategy. In the context of this work a review of the Group's enterprise and commercial risks is also being carried out.

The Development, Switzerland and Infrastructure Segments are progressing in line with expectations. However, the review so far has shown that issues within the International Segment have intensified and accelerated. As a result, Implenia is revising the targets communicated on 21 August 2018, which expected an EBIT of the Business Units for 2018 of around CHF 130 million.

As of today, management expects to make value adjustments totalling CHF 70 to 90 million for the 2018 financial year as a result of one-time write-downs and lower earnings from ongoing business in parts of the International Segment. As a consequence, 2018 cash flow will likely come in below expectations. Based on the information currently available, and in light of the unchanged healthy cash position and the high level of the order book – over CHF 6 billion – Implenia still expects that the 2019 General Meeting of Shareholders can be asked to approve a dividend payment.

Implenia works in attractive markets, and the Company is confident it will achieve the medium-term targets communicated in spring 2017: a top-line volume of around CHF 5 billion and an EBITDA margin between 5.25% and 5.75%.

The Board of Directors and Management are currently working intensively on the further development of the Group's strategy. Implenia will communicate the results of this work at the media and analysts' conference on 26 February 2019.

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**Conference call**

Implenia is organising a conference call in English on Monday 3 December 2018 at 9 a.m. (CET). Please dial in ten minutes before the start of the call. You can phone in using the following number and code:

Dial-in number: +41 58 262 07 22. Access code: 114050

**Investors' diary**

26 February 2019: Media and analysts' conference on the 2018 full-year results

26 March 2019: 2019 Annual General Meeting of Shareholders

Implenia is Switzerland's leading construction and construction services company. It also has strong positions in the German, French, Austrian, Swedish and Norwegian infrastructure markets, as well as significant building construction and civil engineering operations in Germany and Austria. Established in 2006, Implenia can look back on around 150 years of construction tradition. It brings the expertise of its highly skilled construction units together under the roof of a company active throughout Europe. With its integrated business model and specialists operating in all areas of construction, the Group can manage a building project through its entire lifecycle and deliver work that is economical, integrated and customer-centric. The focus is on striking a sustainable balance between financial success and social and environmental responsibility. Implenia, with its headquarters in Dietlikon near Zurich, employs around 10,000 people in Europe and posted revenue of around CHF 3.9 billion in 2017. The company is listed on the SIX Swiss Exchange (IMPN, CH0023868554). Further information at [www.implenia.com](http://www.implenia.com).