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## **EANS-Adhoc: Federal Competition Authority files application for fine based on settlement with STRABAG**

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Antitrust Issues

14.07.2021

Vienna - STRABAG SE announces the following: Group companies STRABAG AG and F. Lang u. K. Menhofer Baugesellschaft m.b.H. & Co. KG have issued an acknowledgement as part of a settlement in the antitrust proceedings pending against them. Subsequently, the Federal Competition Authority (BWB) today filed an application with the Cartel Court for a fine against the two companies in the amount of EUR 45.37 million.

The settlement is being made against the background of an investigation that was opened in spring 2017 against STRABAG AG and F. Lang u. K. Menhofer Baugesellschaft m.b.H. & Co. KG, along with numerous other construction companies, regarding allegations of anti-competitive agreements for construction projects in Austria in the period from 2002 to 2017. Both group companies have been cooperating fully with the Federal Competition Authority from the outset and ultimately issued an acknowledgement as part of a settlement. Their cooperation had a corresponding positive effect on the amount of the fine.

The decision of the Cartel Court on the application for the fine is still necessary before the final settlement of the antitrust proceedings can be reached.

A fine against STRABAG entities in the amount being sought would not necessitate an adjustment to the earnings guidance of the STRABAG SE Group, as corresponding provisions for the antitrust proceedings have been made in the 2020 consolidated financial statements.

Further inquiry note:

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