INTERIM REPORT JANUARY–SEPTEMBER 2007

30.11.2007

STRABAG SOCIETAS EUROPAEA

FOREWORD

Dr. Hans Peter Haselsteiner
Chairman

Dear Madam or Sir, dear shareholders,

In October 2007, STRABAG SE began trading in the Prime Market Segment of the Vienna Stock Exchange (Wiener Börse) and was selected for listing in the ATX index. We plan to use the proceeds from the IPO to continue to grow. It is a particular pleasure for me, in our first interim report as a listed company, to be able to report that in the first nine months of the financial year our profitability grew significantly more strongly than our output volume. A plus of 28 % in EBIT speaks for itself.

We were able to raise our margins by strategically shifting our activities to more profitable growth markets and by applying a strict risk management policy. We are currently working on greatly expanding our market presence. This is particularly true for Russia, as the margins in that country are significantly higher than those of the group average. Russia already contributes 11 % to the group's order backlog and will contribute even more in the future. The effects on the 2007 full-year results will be low, but we expect significant positive effects from this strategy in the years to come.

- **Profitable growth: output volume in the first nine months of 2007 rose +5 %, EBIT +28 %**
- **Order backlog above € 10.8 billion - Russia's share already at 11 %, plus of € 300 million to € 1,180 million.**
- **Outlook 2007: modest growth of construction output to nearly € 11 billion, expectation of improved earnings**

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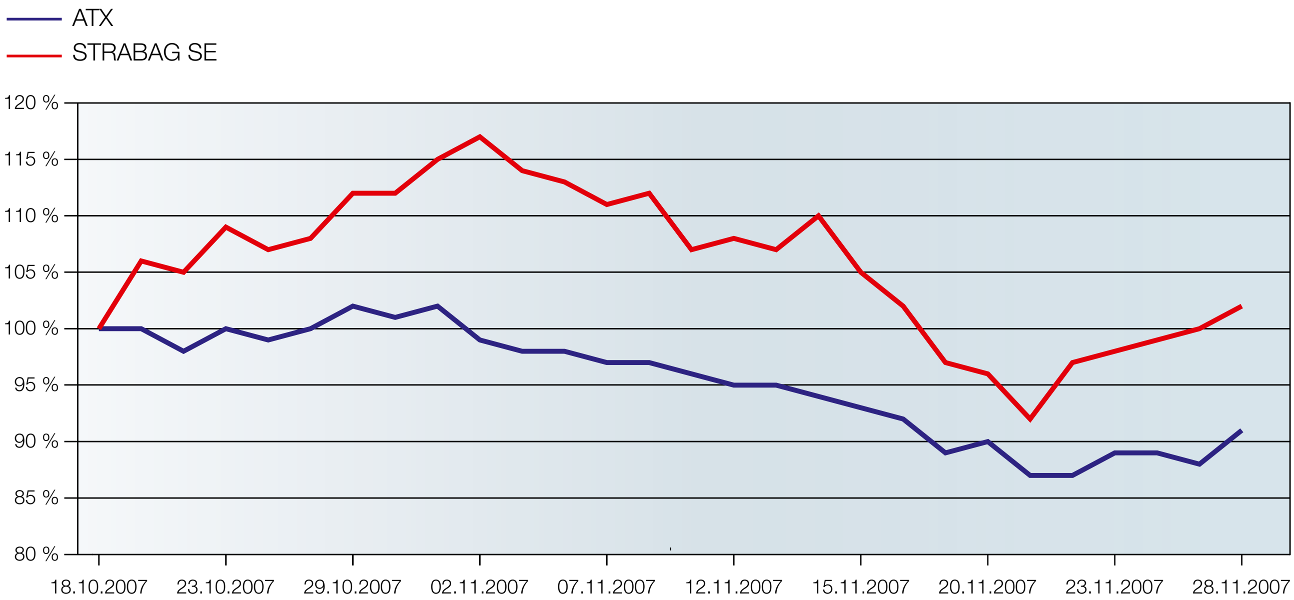


In the reporting period from January through September 2007, the shares of STRABAG SE were not yet listed on an exchange. The initial listing took place on 19 October 2007 in the Prime Market Segment of the Vienna Stock Exchange. The issue price was set at € 47 and the shares opened at € 50 on the first day of trading. Due to the effects of the overall weak stock market environment STRABAG SE`s shares fell below the issue price for a short time. On 28 November 2007, the stock closed at € 47.89.

KEY FIGURES

Key Financial Figures

	Q3/07 T€	Q3/06 T€	Change in %	9M/07 T€	9M/06 T€	Change in %	2006 T€
Output Volume	3,151,673	3,184,801	-1.04	7,614,975	7,249,588	5.04	10,385,111
Revenue	2,814,162	2,940,531	-4.30	6,860,897	6,352,823	8.00	9,430,621
Order Backlog	10,806,349	8,788,597	22.96	10,806,349	8,788,597	22.96	8,505,614
Net income	102,114	77,858 [8]	31.15	69,684	46,126 [8]	51.07	160,441 [8]
Employees				59,287	52,116	13.76	52,971

Key Earnings Figures

	Q3/07 T€	Q3/06 T€	Change in %	9M/07 T€	9M/06 T€	Change in %	2006 T€
EBITDA [1]	218,178	171,239 [7]	27.41	320,632	251,901 [7]	27.28	502,407 [7]
EBITDA margin as % of revenue	7.75	5.82		4.67	3.97		5.33
EBIT [2]	149,931	120,133 [7]	24.80	128,306	100,344 [7]	27.87	272,729 [7]
EBIT margin as % of revenue	5.33	4.09		1.87	1.58		2.89
Earnings before taxes	140,965	107,004 [7]	31.74	91,512	63,157 [7]	44.90	216,578 [7]
Net income	102,114	77,858 [8]	31.15	69,684	46,126 [8]	51.07	160,441 [8]
Cash-flow from operating activities	100,514	-159,880	-162.87	-147,825	-349,668	-57.72	446,351
ROCE in % [3]	4.26	3.95 [7]		4.42	4.00 [7]		10.30
Investment in fixed assets	107,834	85,983	25.41	343,039	231,765	48.01	347,020

Key Balance Sheet Figures

	30.9.2007 in T€	31.12.2006 in T€	Change in %
Equity	2,071,489	1,035,894	99.97
Equity Ratio in %	32.05	18.58	
Net Debt [4]	273,119	675,415	-59.56
Gearing Ratio [5]	0.13	0.65	
Capital Employed [6]	3,080,035	2,297,574	34.06
Total	6,463,270	5,575,826	10.52

1) EBITDA = net income before other financial result, income tax expense, depreciation and amortization
2) EBIT = net income before other financial result and income tax expense
3) ROCE = net income + interest on debt-interest tax shield (25 %) / (average group equity + interest-bearing debt)
4) Net Debt = financial liabilities + provisions for severance and pension obligations – cash and cash equivalents
5) Gearing Ratio = Net Debt/Group Equity
6) Capital Employed = group equity + interest-bearing debt
7) adjusted for the one time result of the Deutag sale amounting to T€ 70,625
8) adjusted for the one time result of the Deutag sale amounting to T€ 63,563

IMPORTANT EVENTS

- In July, STRABAG acquired a 74.9 % stake in the Croatian road construction firm Cestar d.o.o. based in Slavonski Brod. The company, which has 100 employees, generated revenue of € 10 million in 2006.

- Also in July, the German federal state of Baden-Württemberg awarded the STRABAG subsidiary Ed. Züblin the contract for a PPP pilot project titled "Behördenzentrum Kurfürstenanlage Heidelberg". Within the framework of a PPP model, the state of Baden-Württemberg sold an estate located in Heidelberg to Züblin with the pledge to lease the building being constructed on the property for a period of 15 years. The total investment volume amounts to around € 100 million.

- In August, STRABAG won the contract to build a large portion of the EUROVEA International Trade Centre in Bratislava. STRABAG holds a 65 % stake in the project. The project has a total volume of around € 230 million.

- In September, STRABAG landed two large-scale projects in Qatar. The construction of the dual carriageway New Izghawa Link Road and the Wakrah North & South road project have a combined contract volume of over € 79 million.

- Also in September, STRABAG acquired a 70 % stake in the Hamburg-based Möbius Bau AG, a specialist in soil and hydraulic engineering. In 2006, Möbius employed about 500 people and reported revenue of around € 150 million. STRABAG paid a two-digit million-euro figure for its stake in Möbius. The consolidation of the company into the STRABAG Group will take place in the fourth quarter 2007.

- In October, STRABAG SE and BaselCement, part of the Russian Basic Element Group, agreed to establish a joint venture in which STRABAG will hold 49 % and BaselCement 51 %. The venture will focus on the acquisition, construction and operation of cement plants. By 2010, the joint enterprise is to operate up to ten cement plants with a total annual capacity of about ten million metric tons.

- On 19 October 2007, STRABAG SE launched its IPO in the Prime Market Segment of the Vienna Stock Exchange (Wiener Börse). The IPO consisted of 28,000,001 no-par shares, including 16,000,000 new shares from a capital increase, 9,200,001 shares floated by the pre-IPO shareholders and a Green Shoe of 3,000,000 new shares. The shares were offered at € 47 a piece, giving STRABAG SE proceeds of € 893 million from the IPO. The proceeds from the capital increase are to be used to pursue the following strategic objectives:
  - Make selected acquisitions in order to extend the market leadership in the CEE region overall, in the road construction segment in Western Europe and in selected growth segments such as environmental technologies and railroad construction
  - Strengthen the equity capital base in order to increase engagements in PPP (Public Private Partnership) infrastructure projects
  - Continue the expansion of the raw materials base
  - Expand into construction-related services such as facility management

- In November, a STRABAG-led consortium was awarded the contract to build a section of the M6 Motorway in Hungary. STRABAG's share of the project volume amounts to € 460 million. Construction began in November 2007 and is scheduled for completion in spring of 2010. The project is being developed as a PPP project with a 30-year concession.

- Also in November, the international ratings agency Standard & Poor's (S&P) raised its corporate credit rating on STRABAG SE from BB+ to BBB- with stable outlook. With the higher rating, STRABAG SE has attained investment grade.

- In the same month, official representatives from STRABAG and the City of Krakow signed a written Letter of Intent over long-term cooperation. The city of Krakow plans to invest about € 1 billion in city development projects by the year 2012.

MANAGEMENT REPORT JANUARY–SEPTEMBER 2007

Construction output and Revenue

The **output volume** in the first nine months of 2007 compared to the same period last year grew by around 5 % to € 7,615.0 million. With a plus of 8.6 %, the output volume in the Central and Eastern European countries grew at a faster pace than that of the group as a whole. The absolute changes in Germany (€ -44.8 million) and Austria (€ +45.3 million) balanced one another out. In Hungary, there was a significant decline in the amount of € -141.8 million to report, due largely to the completion of several major infrastructure projects in the Road Construction segment.

The consolidated **group revenue** in the first nine months of 2007 stood at € 6,860.9 million, compared to € 6,352.8 million in the first three quarters of 2006. This increase of +8 % can be explained among others by the additional initial consolidations in the Building Construction & Civil Engineering and Road Construction segments.

In the third quarter 2007 the segment Tunnelling & Services posted an extraordinarily high output volume. In this segment the business development is traditionally volatile due to the high project volume of the orders. Therefore, counter to the trend of the first nine months as a whole, both Group output volume (-1 %) and Group revenue (-4 %) fell in the **third quarter 2007**. In contrast to that, the Building Construction & Civil Engineering segment exhibited a positive trend of output volume and revenue.

Order Backlog and Projects

The **order backlog** as of 30 September 2007 gained 23 % year on year to reach a new record of € 10,806.3 million. This amount covers the projected twelve-month calculation of € 11 billion. The increase in the group order backlog was due mainly to positive developments in the Building Construction and Civil Engineering segment, especially in Russia. Order backlog in this market quadruplicated from € 300.4 million one year ago to € 1,179.6 million this year. Of this amount, € 1,145.0 million can be ascribed to the Building Construction and Civil Engineering segment.

Earnings, Financial Position and Net Worth

The limited capacity for construction in winter results in significant **seasonal effects** on the development of earnings and other financial figures of STRABAG SE. The first two quarters of the year typically have a negative effect on results, which is then overcompensated by results in the second half of the year. As a result of the seasonal effects, a quarterly comparison (to Q2) makes little sense. Furthermore, a higher business volume results in a more pronounced effect of seasonality on the earnings development.

While a negative **EBIT** (Earnings before interest and taxes) had to be reported in the first six months of the year, the group returned to the profit zone in the third quarter. EBIT in the first nine months of 2007 reached € 128.3 million, +28 %* over the same period last year. The **profit for the period** was up +51 %* to € 69.7 million. The **net income after minority interest** was € 66.3 million.

EBIT in the **third quarter 2007** grew by +25 %* year on year to € 149.9 million. The year-on-year profit growth for the quarter amounted to € 102.1 million, a plus of around 31 %.*

The **balance sheet total** compared to 31 December 2006 grew by +11 % to € 6,463.3 million. With the addition of new core shareholder Rasperia Trading Ltd., indirectly owned by Russian industrialist Oleg Deripaska, in the third quarter, STRABAG SE's **equity ratio** improved to around 32 %, while **net debt** fell by -60 % to € 273.1 million. Not yet included in the equity as of 30 September 2007 was the capital increase from the IPO. In the medium term, STRABAG SE forecasts an equity ratio of 20-25 %.

At € -147.8 million, **cash-flow** from operating activities was significantly less negative than in the same period last year (for comparison: € -349.7 million), particularly as the group was able to significantly reduce accounts receivable.

The cash-flow from investing activities fell significantly from € -97.5 million to € -401.7 million due to changes in the scope of consolidation as well as the strong growth of the operating activities. The cash-flow from financing activities grew by +180 % to € 702.0 million above all due to the entry of the new core shareholder.

Investments

In addition to the necessary replacement investments, investments made in the first nine months of 2007 under the STRABAG corporate strategy included spending on the expansion and consolidation of the group's raw materials base (e.g. quarries and asphalt mixing plants in Romania, the Czech Republic, Germany and Poland). In Hungary, construction began on the first STRABAG cement works. In addition to a number of smaller individual investments, STRABAG also invested more in equipment in Germany, Austria, Poland, Hungary and Russia.

Employees

As a result of the rising construction activity, the group's average **level of employment** rose to 59,287 employees. This corresponds to an increase of about 14 % compared to the first nine months of 2006. STRABAG reported the strongest growth in its workforce in the Middle East, Poland and Russia. In Russia, the workforce grew by around +82 % to 1,585.

Major transactions and risks

There were no **major transactions with affiliated companies** in the first nine months of 2007.

In the course of its entrepreneurial activities, the STRABAG Group is exposed to a number of **risks**, which can be identified and assessed using an active risk management system and dealt with by applying an appropriate risk policy. Among the most important risks are external risks such as cyclical fluctuations in the construction industry, operating risks in the selection and execution of projects, as well as financial, organisational, personnel, and investment risks.

The risks are explained in more detail in the 2006 management report.

A review of the current risk situation revealed that in the reporting period there existed no risks which threatened the existence of the company and that for the future no risks are recognisable which constitute a threat to its continued existence.

Outlook

In the first nine months of 2007, the STRABAG Group laid the solid foundations for further growth. The proceeds from the IPO, which are not yet included in the accounts here present, are to be used among other things to expand the market presence in Central and Eastern Europe and to strengthen the group's raw materials base. The profitable growth trend of the first nine months is to be continued in the fourth quarter 2007. One focus is the Russian market, with an emphasis on projects in Moscow, St. Petersburg, Yekaterinburg and, in the medium term, in Sochi, the site of the 2014 Winter Olympics. Studies are currently being conducted to determine which construction projects in the region around Sochi to place bids for. No effect on output volume or results for the full year 2007 is expected in this regard. In the Hungarian market STRABAG SE expects a recovering due to the acceptance for its bid for the construction of the highway M6.
If business proceeds as planned, STRABAG currently expects to report growth in construction output for the full year 2007 to nearly € 11 billion. Furthermore, the profit (adjusted for special items resulting from the sale of the stake in DEUTAG KG in 2006) is forecast to surpass last year's levels. STRABAG SE also expects the free cash-flow to remain negative for the time being due to the increased growth-related investments (CAPEX). The IPO proceeds will presumably change the net debt position into a net cash position and will strongly increase the equity ratio.

* adjusted for the one time result of the DEUTAG sale in 2006

SEGMENT REPORT

Building Construction and Civil Engineering

	Q3/07 T€	Q3/06 T€	Change in %	9M/07 T€	9M/06 T€	Change in %	2006 T€
Output Volume	1,448,713	1,381,589	4.9	3,906,829	3,470,244	12.6	4,898,764
Revenue	1,220,634	1,206,688	1.2	3,432,681	2,953,145	16.2	4,257,243
Order Backlog	6,205,090	4,735,222	31.0	6,205,090	4,735,222	31.0	4,959,023
EBIT	40,280	20,112	100.3	34,231	7,241	372.7	53,392
EBIT margin as a % of revenue	3.3	1.7		1.0	0.2		1.3
Employees				25,476	22,041	15.6	22,525

The Building Construction & Civil Engineering segment generated an output volume of € 3,906.83 million in the first nine months of 2007, which represents around 51 % of STRABAG's total construction output. The output volume thus rose approximately 13 % year on year. The development of the output volume in the segment was particularly positive in Austria (+9 %, € +64.7 million), the Middle East (+53 %, € +61.3 million) and Switzerland (+53 %, € +50.0 million).

Revenue rose to € 3,432.7 million, up 16 % over the first nine months of 2006. STRABAG is pleased to report it was able to improve the profit margin in the segment: EBIT grew by 372 % to € 34.2 million, with a rise in the margin from +0.2 % to +1.0 %.

The higher consolidated order backlog was due above all to the developments in the Building Construction and Civil Engineering segment, which contributed some 57 % to the group's order backlog.
STRABAG won several large-scale orders in the past nine months. The STRABAG subsidiary Ed. Züblin was chosen to build a 44-storey turnkey high-rise building „Opernturm" opposite the Alte Oper (project volume approximately € 170 million), the former opera house, in Frankfurt am Main. And in Bratislava, a bidding consortium including STRABAG's Slovak subsidiary Zipp won the tender for the construction of the EUROVEA International Trade Centre (€ 230 million). The project is one of the three biggest currently in development – the other two are the TU Westside project in Bern, Switzerland, and the Hotel Moskva in Moscow, Russia. In the third quarter 2007, STRABAG was further awarded several cost-plus-fee orders in Russia, including an order to build a steel works in Tyumen, Siberia, (around € 150 million) and a residential complex in Moscow's English Quarter (around € 162 million). These orders resulted in a noticeably high increase in the order backlog in Russia, which grew to € 1,145 million. This represents a plus of 281 % compared to the same period last year.

The expansion in the Russian market can also be seen in the increased workforce, which grew by 626 people in Russia alone. This equals an increase by 79 %. Overall, the workforce in the Building Construction and Civil Engineering segment grew by 3,435 (approx. 16 %) to 25,476.

In order to bolster its environmental technology business, the Building Construction and Civil Engineering segment in January acquired Dresden-based Linde KCA-Umweltanlagen GmbH.

Road Construction

	Q3/07	Q3/06	Change	9M/07	9M/06	Change	2006
	T€	T€	in %	T€	T€	in %	T€
Output Volume	1,534,521	1,588,876	-3.4	3,210,139	3,195,775	0.4	4,646,303
Revenue	1,444,758	1,387,733	4.1	3,044,094	2,792,744	9.0	4,216,820
Order Backlog	2,589,120	2,404,633	7.7	2,589,120	2,404,633	7.7	1,985,607
EBIT	95,853	75,897[1)]	26.3	75,938	58,068[1)]	30.8[1)]	149,783[1)]
EBIT margin as a % of revenue	6.6	5.5		2.5	2.1		3.6
Employees				27,478	24,514	12.1	25,047

1) adjusted for the one time result of the Deutag sale amounting to T€ 70,625

The Road Construction segment contributed € 3,210.14 million or 42 % to the consolidated output volume in the first nine months of the year. Compared to the first three quarters 2006, the output volume in the segment remained stable. The positive development in Poland (+56 %, € +125.7 million) was partially offset by a decline in Hungary (-32 %, € -120.4 million) due to the completion of a number of major infrastructure projects.

Revenue in the Road Construction segment in the first nine months of 2007 gained 9 % to € 3,044.1 million. EBIT was up by approximately +31 % at € 75.9 million, the margin went up from +2.1 % to +2.5 %.

Acquisitions defined the Road Construction segment in the first nine months of 2007. In April, STRABAG acquired Poland's fourth-largest road construction firm, NCC Poland. This was followed in July by the acquisition of a 74.9 % stake in the Croatian road construction firm Cestar d.o.o. According to media reports, the European Union is going to invest a total of € 5.1 billion on waterway and rail projects over the next six years – subject to the approval of the EU members and the European Parliament. STRABAG, looking to extend its activities in this field among others, in September acquired a 70 % stake in Hamburg-based Möbius Bau AG, a specialist in soil and hydraulic engineering. The company is part of the consortium, which builds the port Jade-Weser-Port close to Wilhelmshaven, Germany.

A significant plus in the workforce was reported in Poland, Germany and the Middle East.

As of 30 September 2007, the order backlog stood at € 2,589.1 million, a plus of around 8 % year on year. A positive trend can be seen in Poland and the Middle East in this area as well. With the modernisation of the Łuków-Międzyrzec Podlaski lot of the E20 railway line in Poland, the STRABAG Group won a contract worth € 51 million. In the period under review, STRABAG was further awarded two large-scale projects in Qatar with a combined volume of over € 79 million as well as a road construction deal in Oman worth around € 75 million.

STRABAG is currently participating in the tenders for the construction of the A1 motorway in Poland with a total value worth billions.

SEGMENT REPORT

Tunnelling and Services

	Q3/07 T€	Q3/06 T€	Change in %	9M/07 T€	9M/06 T€	Change in %	2006 T€
Output Volume	143,536	180,990	-20.7	413,595	480,031	-13.8	693,218
Revenue	127,962	354,278	-63.9	332,675	585,972	-43.2	935,213
Order Backlog	1,972,732	1,617,548	22.0	1,972,732	1,617,548	22.0	1,525,333
EBIT	15,972	25,611	-37.6	17,539	34,180	-48.7	68,096
EBIT margin as a % of revenue	12.5	7.2		5.3	5.8		7.3
Employees				1,790	1,717	4.3	1,538

Construction output in the Tunnelling and Services segment fell by -14 % to € 413.6 million against the backdrop of the traditionally volatile business development in this area. As a result, the segment contributed 5 % to the group's overall output volume. The output volume fell mainly in Switzerland (-43 %, € -47.7 million). Given the order backlog,output volume in Switzerland as well as in CEE is expected to show growth in the future. The overall order backlog in the Tunnelling and Services segment rose by 22 % in the first nine months of 2007.

Revenue in the segment was down more significantly than the output volume, losing 43 % to € 332.7 million. In particular, last year's revenue included above-average income from the sale of completed real estate projects. Mere sales, however, generate only a relatively low output volume. EBIT sank 49 % to € 17.5 million due to the extraordinarily high comparison value in the same period last year. The EBIT margin fell slightly from +5.8 % to +5.3 %.

The number of employees was up slightly, rising 4 % in the reporting period. A significant decline in the number of workers in Switzerland was compensated for by a comparable rise in Germany and Austria.

In the period under review, STRABAG was awarded the contract to build a tunnel for the U4 underground railway line in Hamburg. STRABAG's share of the order is worth around € 92 million. A second major project involves the so-called Erstfeld lot of the NEAT-Neue Eisenbahn-Alpentransversale (NRLA-New Rail Link through the Alps) in Switzerland. Together with the Amsteg lot currently under construction by STRABAG, the volume of work on NRLA amounts to over € 700 million. In August, STRABAG signed a € 99 million deal covering tunnelling works for the Ilisu Dam. This amount has not yet been included in the order backlog. Furthermore, STRABAG was chosen as preferred bidder for the Nairobi Bypass project. Currently, STRABAG is bidding for the realisation of a number of PPP (Public-Private Partnership) projects around the world. Furthermore STRABAG and its partners are preparing a bid for the Western High-Speed Diameter ring road in St. Petersburg. The volume of the deal is estimated at over € 8 billion.

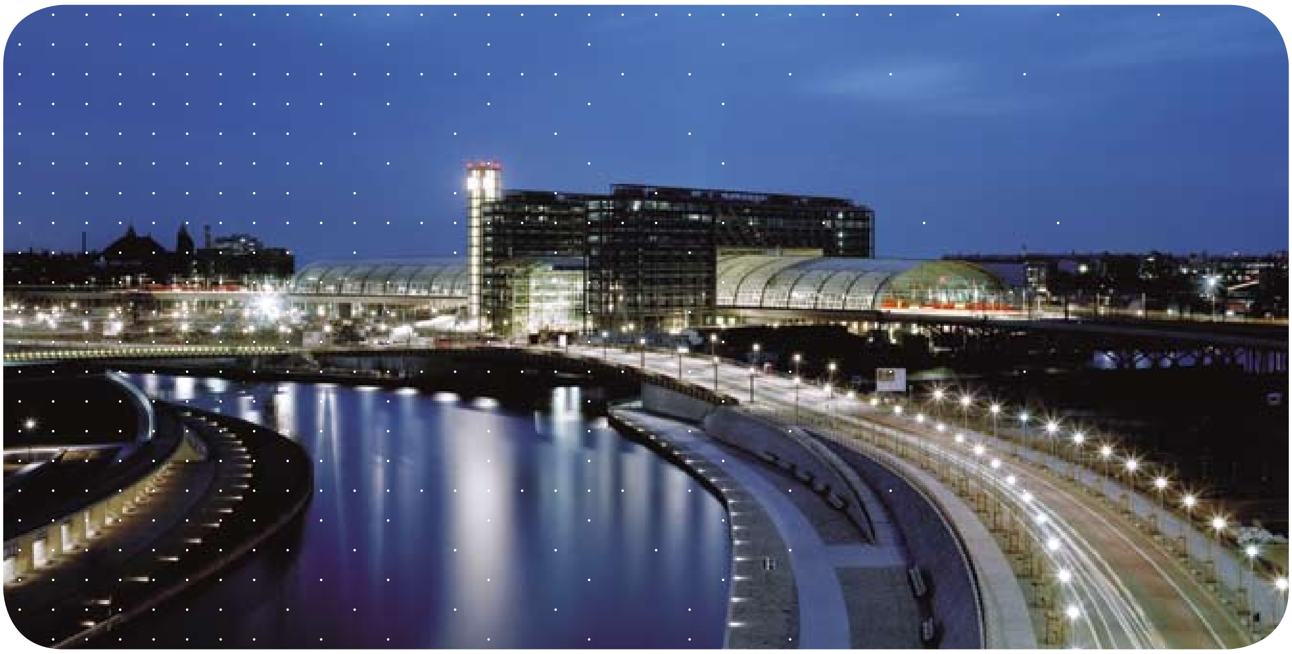

Herpain
STRABAG

CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2007

CONSOLIDATED INCOME STATEMENT

	1.7.-30.9.2007 T€	1.7.-30.9.2006 T€	1.1.-30.9.2007 T€	1.1.-30.9.2006 T€
Revenue	2,814,162	2,940,531	6,860,897	6,352,823
Changes in inventories	12,720	-134,159	-42,193	-128,744
Own work capitalized	18,729	3,452	43,744	10,139
Other operating income	64,542	68,260	167,426	178,681
Raw materials, consumables and services used	-1,993,772	-2,039,802	-4,851,730	-4,480,205
Employee benefits expense	-547,449	-489,420	-1,461,887	-1,274,589
Depreciation and amortization expense	-68,247	-51,106	-192,326	-151,557
Other operating expenses	-154,810	-184,902	-417,188	-413,488
Earnings before financial result and tax	**145,875**	**112,854**	**106,743**	**93,060**
Share of profit or loss of associates	3,878	73,907[1)]	13,730	69,622[1)]
Net investment income	178	3,997	7,833	8,287
Other financial result	-8,966	-13,129	-36,794	-37,187
Financial result	**-4,910**	**64,775**	**-15,231**	**40,722**
Profit before tax	**140,965**	**177,629**	**91,512**	**133,782**
Income tax expense	-38,851	-36,208	-21,828	-24,093
Profit for the period	**102,114**	**141,421**	**69,684**	**109,689**
Attributable to: Minority interest	18,791	34,582	3,357	11,309
Attributable to: Equity holders of the parent	83,323	106,839	66,327	98,380
Earnings per share (in €)	1.03	1.53	0.90	1.41

1) includes one time result of the Deutag sale amounting to T€ 70.625



CONSOLIDATED BALANCE SHEET

Assets	30.9.2007 T€	31.12.2006 T€
Non-current assets		
Intangible assets	175,232	79,612
Property, plant and equipment	1,325,781	1,130,089
Investment property	149,529	155,208
Investments in associates	112,199	75,494
Other financial assets	237,685	318,290
Trade receivables	41,616	30,573
Other receivables and other assets	29,485	20,182
Deferred taxes	114,885	92,871
	2,186,412	**1,902,319**
Current assets		
Inventories	496,773	456,365
Trade receivables	2,630,970	2,315,342
Other receivables and other assets	409,717	315,535
Cash and cash equivalents	739,398	586,265
	4,276,858	**3,673,507**
	6,463,270	**5,575,826**

Equity and Liabilities	30.9.2007 T€	31.12.2006 T€
Group equity		
Share capital	95,000	70,000
Capital reserves	1,465,172	448,047
Retained earnings	325,033	339,970
Minority interests	186,284	177,877
	2,071,489	**1,035,894**
Non-current liabilities		
Provisions	605,259	630,303
Financial liabilities	417,088	484,536
Trade payables	21,812	13,392
Other liabilities	6,114	9,015
Deferred taxes	7,492	6,056
	1,057,765	**1,143,302**
Current liabilities		
Provisions	372,668	401,650
Financial liabilities	252,841	434,997
Trade payables	2,209,790	2,047,589
Other liabilities	498,717	512,394
	3,334,016	**3,396,630**
	6,463,270	**5,575,826**

CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2007

CONSOLIDATED CASH-FLOW STATEMENT

	1.1.-30.9.2007 T€	1.1.-30.9.2006 T€
Profit for the period	69,684	109,689
Deferred taxes	-27,688	-29,003
Non-cash effective results from associates	-8,893	1,206
Depreciations / write ups	192,458	152,495
Changes in long term provisions	-33,241	2,442
Gains/losses on disposal of non-current assets	-20,927	-81,963
Cash-flow from profits	**171,393**	**154,866**
Change in items:		
– Inventories	-21,136	58,648
– Trade receivables, construction contracts and consortia	-296,679	-688,598
– Receivables from subsidiaries and receivables from participation companies	-28,079	-28,662
– Other assets	24,062	-107,821
– Trade payables, construction contracts and consortia	115,791	185,557
– Liabilities from subsidiaries and liabilities from participation companies	425	7,144
– Other liabilities	-68,255	1,236
– Current provisions	-45,347	67,962
Cash-flow from operating activities	**-147,825**	**-349,668**
Purchase of financial assets	-31,543	-14,211
Purchase of property, plant, equipment and intangible assets	-343,039	-231,765
Gains/losses on disposal of non-current assets	20,927	81,963
Disposals of non-current assets (carrying value)	115,510	56,448
Change in other cash pooling receivables	-39,028	-9,182
Change in scope of consolidation	-124,588	19,228
Cash-flow from investing activities	**-401,761**	**-97,519**
Change in bank borrowings	-291,975	319,130
Change in bonds	25,000	75,000
Change in liabilities from finance leases	11,293	-1,457
Change in other cash pooling liabilities	-3,876	-30,598
Acquisition of minority interest	1,857	-3,201
Increase in capital/Contributions	1,042,125	202,064
Distribution and withdrawal from partnership	-82,422	-310,409
Cash-flow from financing activities	**702,002**	**250,529**
Cash-flow from operating activities	-147,825	-349,668
Cash-flow from investing activities	-401,761	-97,519
Cash-flow from financing activities	702,002	250,529
Net change in cash and cash equivalents	**152,416**	**-196,658**
Cash and cash equivalents at the beginning of the year	586,265	555,857
Change in cash and cash equivalents due to currency translation	717	-626
Cash and cash equivalents at the end of the period	**739,398**	**358,573**
Interest paid	60,165	53,836
Interest received	32,719	28,544
Taxes paid	37,874	32,091

STATEMENT OF CHANGES IN EQUITY

	Share Capital T€	Capital Reserves T€	Retained Earnings T€	Minority Interest T€	Total T€
Balance at 1.1.2006	**53,938**	**163,800**	**278,785**	**408,947**	**905,470**
Changes due to merger FIMAG into STRABAG SE	16,062	85,247	159,051	-260,360	0
Differences arising from currency translation	0	0	-7,315	-1,478	-8,793
Profit for the period	0	0	98,380	11,309	109,689
Change in hedging reserves	0	0	-426	-93	-519
Change in minority interest resulting from capital consolidation	0	0	0	-3,201	-3,201
Contribution	0	199,000	3,064	0	202,064
Distribution of dividends	0	0	-307,712	-2,697	-310,409
Balance at 30.9.2006	**70,000**	**448,047**	**223,827**	**152,427**	**894,301**
Balance at 1.1.2007	**70,000**	**448,047**	**339,970**	**177,877**	**1,035,894**
Differences arising from currency translation	0	0	-991	-191	-1,182
Profit for the period	0	0	66,327	3,357	69,684
Change in hedging reserves	0	0	-4,023	-427	-4,450
Deferred taxes on neutral change in equity	0	0	750	-14	736
Change in minority interest resulting from capital consolidation	0	0	0	11,104	11,104
Capital increase	25,000	1,017,125	0	0	1,042,125
Distribution of dividends	0	0	-77,000	-5,422	-82,422
Balance at 30.9.2007	**95,000**	**1,465,172**	**325,033**	**186,284**	**2,071,489**

CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2007

STATEMENT OF RECOGNIZED INCOME AND EXPENSE

	1.1.-30.9.2007 T€	1.1.-30.9.2006 T€
Differences arising from currency translation	-1,182	-8,793
Change in hedging reserves	-4,450	-519
Deferred taxes on neutral chance in equity	736	0
Net income recognized directly in equity	**-4,896**	**-9,312**
Profit for the period	69,684	109,689
Total of recognized income and expense for the period	**64,788**	**100,377**
Attributable to: Minority interest	2,725	9,738
Attributable to: Equity holders of the parent	62,063	90,639

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS STRABAG SE, VILLACH AS OF 30.9.2007

Basic Principles

The consolidated interim financial statements of STRABAG SE, based in Villach, Austria, with reporting date 30 September 2007 was drawn up under application of IAS 34 in accordance with the International Financial Reporting Standards (IFRS) – issued by the International Accounting Standards Board (IASB) in London and recognized by the European Union – including the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) valid on the reporting date. Applied were exclusively those IASB standards and interpretations adopted by the European Commission before the reporting deadline and published in the Official Journal of the European Union.

In accordance with IAS 34, the consolidated interim financial statements do not contain all the information and details required of annual financial statements. The interim statements should therefore be read in conjunction with the annual financial statements of Strabag SE, Villach, with reporting date 31 December 2006.

The consolidated financial statements of the Group as at and for the year ended 31 December 2006 are available at www.strabag.com.

Accounting and Valuation Methods

All accounting and valuation, as well as all notes and details, are fundamentally based on the same accounting principles and valuation methods underlying the consolidated annual financial statements with reporting date 31 December 2006.

Information regarding the accounting and valuation methods can be found in the annual financial statements with reporting date 31 December 2006.

Estimates

The establishment of the interim report requires estimations and assumptions to be made which may influence the application of the accounting and valuation methods as well as the figures for the assets, liabilities, expenses and income. The actual results could deviate from these estimates.

Scope of Consolidation

The consolidated interim financial statements as of 30 September 2007 include STRABAG SE as well as all major domestic and foreign subsidiaries where STRABAG SE either directly or indirectly holds a majority of the voting rights. Major associated companies are reported in the balance sheet using the equity method.
The number of consolidated companies changed in the 2007 accounting year as follows:

	consolidation	equity method
Situation on 31.12.2006	241	12
First-time inclusions in reporting period	13	2
Spin-offs in reporting period	4	0
Mergers in reporting period	-4	0
Exclusions in reporting period	-1	0
Situation on 30.9.2007	**253**	**14**

The following companies formed part of the scope of consolidation for the first time on the reporting date:

Company	**Currency**	**Nominal Capital**	**Stake %**	**Date of Acquisition/ Foundation**
Consolidation:				
„Crnagoraput" AD, Podgorica	T€	13,435	50.99	1.1.2007[1)]
Asfalt Slaski sp. z o.o., Gliwice	TPLN	600	51.00	13.4.2007
BBS Baustoffbetriebe Sachsen GmbH, Hartmannsdorf	T€	15,339	100.00	18.6.2007
Diabaswerk Saalfelden Gesellschaft mbH, Saalfelden	T€	363	100.00	2.5.2007
Fahrleitungsbau GmbH, Essen	T€	1,550	100.00	16.4.2007
Leszczynskie Przedsiebiorstwo Robot Drogowo-Mostowych sp. z o.o., Leszno	TPLN	9,365	57.29	13.4.2007
WMB Drogbud sp. z o.o., Czestochowa	TPLN	10,638	51.00	13.4.2007
Polski Asfalt sp. z o.o., Wroclaw	TPLN	60,000	100.00	13.4.2007
Polski Asfalt Szczecin sp. z o.o., Stargard Szczecinski	TPLN	7,120	100.00	13.4.2007
Polskie Kruszywa sp. z o.o., Wroclaw	TPLN	920	100.00	13.4.2007
Strabag Umweltanlagen GmbH, Dresden	T€	26	100.00	1.1.2007
Cestar d.o.o., Slavonski Brod	THRK	1,100	74.90	1.7.2007
Kurz Hoch- und Ingenieurbau GmbH, Walchsee	T€	35	100.00	4.6.2007
Strabag-MML KFT, Budapest	THUF	500,000	100.00	28.8.2007[2)]
Frissbeton KFT, Budapest	THUF	100,000	100.00	28.8.2007[2)]
Bitunova KFT, Budapest	THUF	50,000	100.00	28.8.2007[2)]
Utepitogepek KFT, Budapest	THUF	100,000	100.00	28.8.2007[2)]
at equity method				
AKA Alföld Koncesszios Autopalya Zrt., Budapest	THUF	24,000,000	25.12	1.1.2007[1)]
Directroute (Limerick) Construction Limited, Fermoy	T€	0	40.00	1.1.2007[1)]

1) Due to their increased business volume, these companies were included in the group's scope of consolidation for the first time on 1 January 2007. The companies were established or acquired before 1 January 2007.
2) These companies are the result of spinning-off from fully consolidated Strabag Epitö Zartkörüen Muködo Reszvenytarsasag, Budapest.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS STRABAG SE, VILLACH AS OF 30.9.2007

The consolidation of companies included for the first time took place at the date of acquisition or the nearest reporting date provided that this had no significant implications to an inclusion at the date of acquisition.

In April 2007, cartel authorities approved the takeover of the direct and indirect Polish subsidiaries of Swedish construction group NCC. The group owns a number of asphalt mixing facilities and quarries. The acquired units will do business under the name Polski Asfalt.

Due to price adjustment clauses in the share purchase agreement the definitive settlement of the purchase price has not taken place yet. In the future periods adjustments of the purchase price and of the acquired assets and liabilities are possible.

The purchase price is preliminarily allocated to assets and liabilities as follows:

	Polski Asfalt-Group T€
Acquired assets and liabilities:	
Goodwill	65,369
Other non-current assets	42,561
Current assets	48,676
Increase in minority interest in equity	-4,729
Non-current liabilities	-552
Current liabilities	-45,299
Purchase price	**106,026**
Acquired cash and cash equivalents	-8,633
Net cash outflow from the acquisition	**97,393**

Effective 1 January 2007, Linde-KCA-Dresden GmbH spun out its Environmental Plants business unit into a separate company and transferred the company to STRABAG SE as Strabag Umweltanlagen GmbH. With the acquisition, STRABAG SE bolsters its environmental technology business with valuable know-how in process engineering and plant construction.

The purchase price is allocated to assets and liabilities as follows:

	Strabag Umweltanlagen T€
Acquired assets and liabilities:	
Goodwill	5,683
Other non-current assets	1,398
Current assets	34,918
Non-current liabilities	-661
Current liabilities	-40,266
Purchase price	**1,072**
Acquired cash and cash equivalents	-1,476
Net cash inflow from the acquisition	**-404**

STRABAG SE in April 2007 also acquired the Essen, Germany-based Fahrleitungsbau GmbH. The company's business activities cover the entire value-added chain for the construction of railroad overhead lines.

The purchase price is allocated to assets and liabilities as follows:

	Fahrleitungsbau GmbH T€
Acquired assets and liabilities:	
Goodwill	11,693
Other non-current assets	1,521
Current assets	15,613
Non-current liabilities	-4,899
Current liabilities	-8,932
Purchase price	**14,996**
Acquired cash and cash equivalents	-1,671
Net cash outflow from the acquisition	**13,325**

The purchase prices as well as the acquired assets and liabilities of the remaining initial consolidation can be broken down as follows:

	Others T€
Acquired assets and liabilities:	
Goodwill	12,539
Other non-current assets	32,834
Current assets	22,634
Increase in minority interest in equity	-4,518
Non-current liabilities	-17,868
Current liabilities	-22,689
Purchase price	**22,932**
Acquired cash and cash equivalents	-232
Non-cash effective purchase price	-8,400
Net cash outflow from the acquisition	**14,300**

Assuming a fictitious initial consolidation on 1 January 2007 for all acquisitions in the 1-9/2007 reporting period, the consolidated revenue would amount to T€ 6,895,932 and consolidated profit would have decreased by a total of T€ -6,339.

All companies which were consolidated for the first time in 1-9/2007 contributed T€ 142,336 to revenue and T€ -10,017 to profit.

A negative goodwill of T€ 4 in the account balance results from the first-time application of the equity method of the newly acquired companies.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS STRABAG SE, VILLACH AS OF 30.9.2007

As of 30 September 2007, the following companies were no longer included in the **scope of consolidation:**

Consolidation:	
GVD Versicherungsvermittlungen - Dienstleistungen GmbH, Köln	reduction of business activity
PREFABRIKAT, spol. s.r.o., Vel'ké Leváre	merger with ZIPP BRATISLAVA spol. s.r.o., Bratislava
Murer-Strabag AG, Erstfeld	merger with Züblin Murer AG, Zürich
Egolf Baustoffe AG, Bürglen	merger with Egolf AG, Weinfelden
Egolf AG Strassen- und Tiefbau, Weinfelden	merger with Egolf AG, Weinfelden

Mergers into STRABAG SE

With the merger agreement of 27 February 2007, KIHOG Kärntner Industrieholding Gesellschaft m.b.H., based in Spittal an der Drau, and HSKG Verwaltungs- und Beteiligungs GmbH, also based in Spittal an der Drau, were merged, without winding-up, as transferring companies into STRABAG SE within the context of universal succession as of the merger effective date of 1 January 2007. The effects of the merger on the annual accounts and the consolidated financial statements of STRABAG SE are of subordinate importance.

Methods of Consolidation and Currency Translation

The same methods of consolidation and principles of currency translation were applied in drawing up the consolidated interim financial statements with reporting date 30 September 2007 as were used for the consolidated annual financial statements with reporting date 31 December 2006. Details regarding the methods of consolidation and principles of currency translation are available in the 2006 annual report.

In the first nine months of 2007, T€ 95,284 in goodwill arising from capital consolidation were recognized as asset.

Goodwill

Goodwill assets are subjected to an annual impairment test in accordance with IAS 36. The impairment test is carried out in the last two months of the financial year. Effective 30 September 2007, there was no indication that goodwill amortization was necessary.

NOTES ON THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT

Seasonality

Due to snow, ice and other adverse weather conditions, revenue is usually lower in the winter months than in the summer. As the largest part of the costs involves fixed costs, noteworthy losses are posted in the first quarter every year. Starting with the second quarter, these losses are compensated for by rising contribution margins. The break-even point is usually not yet reached before the end of the second quarter. The largest portion of the earnings is expected in the third and fourth quarters. Seasonal fluctuations in the Road Construction business are greater than they are in Building Construction & Civil Engineering.

The above-described, annually repeating business trend allows a year-on-year comparison of output volume, revenue and results of the respective quarters.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS STRABAG SE, VILLACH AS OF 30.9.2007

NOTES ON THE ITEMS IN THE CONSOLIDATED BALANCE SHEET

Property, Plant and Equipment and Intangible Assets

In 1-9/2007 period, tangible and intangible assets in the amount of T€ 343,039 (1-9/2006 period T€ 231,765) were acquired. This amount does not contain assets acquired as the result of corporate mergers.

In the same period, tangible and intangible assets in the amount of a book value of T€ 28,581 were sold (1-9/2006 period T€ 27,244).

Extraordinary impairment on property, plant and equipment in the amount of T€ 155 (1-9/2006 period T€ 349) were made. Impairment on goodwill amounts to T€ 521 (1-9/2006 period T€ 5.405).

Deferred Taxes

On 25 May 2007, the German Bundestag (the lower house of Germany's parliament) passed the 2008 Corporate Tax Reform Act ('Unternehmenssteuerreformgesetz 2008'). This legislation foresees among other things a reduction of the corporate tax rate from 25 % to 15 %. The bill was then passed by the Bundesrat (the upper house of parliament) and subsequently published in July 2007. As a result, the present interim financial statements are the first to take into account the changed tax rate for the calculation of deferred taxes for the German group companies.

The effects of the changed tax rate were recognized in the income statement for the period under review with an amount of T€ 3,909.

Equity

The Annual General Meeting of 20 April 2007 voted to pay out a dividend of € 77 million. At the same time, non-operational loans made by the company were paid back ahead of schedule by the borrower, so that there was no liquidity outflow in the company. (see also Notes on Related Parties).

The Annual General Meeting of 20 April 2007 also voted to increase the company's share capital from € 70,000,000 by € 25,000,000 to € 95,000,000 through the issue of no-par bearer shares. The previous shareholders expressly abstained from exercising their option on the new shares during the capital increase.

Of the new no-par shares, € 25,000,000 worth were being issued at a pro-rata value in the registered share capital of € 1 per share, and € 1,025,000,000 worth were being issued at a pro-rata value of 41 euros per share, in the form of a premium, for a total of € 1,050,000,000.

The new shares were acquired in full by RASPERIA TRADING LIMITED, which is based in Limassol, Cyprus, and owned by Russian businessman Oleg Deripaska.

Following the occurrence of the condition precedent for the acquisition of the new shares (mostly the cartel approval), the capital increase subscribed by RASPERIA TRADING LIMITED, Limassol, Cyprus, was paid in and entered into the commercial register on 21 August 2007.

For the implementation of the public offering, the General Meetings of 25 September 2007 and 2 October 2007 authorized the Management Board, with approval from the Supervisory Board, to increase the company's share capital from € 95,000,000 by up to € 19,000,000 to € 114,000,000 through the issue of no-par bearer shares (see also Events after Reporting Date).

The changes in equity are reflected in the Statement of Changes in Equity.

Contingent Liabilities

The company has accepted the following guarantees:

	30.9.2007	31.12.2006
	T€	T€
Guarantees without financial guarantees	19,713	37,007

Furthermore, there is a derived credit risk arising from the financial guarantee contracts (guarantees issued) of T€ 27,182 (31 December 2006 T€ 30,700).

Segment Reporting

The segment reporting is based on the three operating segments Building Construction & Civil Engineering, Road Construction and Tunnelling & Services. Expenses and income were attributed to the individual segments only as far as they could be attributed directly or by applying an allocation according to the principle of causation to the respective segment. Items not attributed in this way are shown under Miscellaneous. This segment primarily includes group management, commercial administration, IT and machine management and quality assurance. The settlement between the single segments is made at arm's-length prices.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS STRABAG SE, VILLACH AS OF 30.9.2007

Segment Information for 1.1.-30.9.2007

	Building Construction and Civil Engineering 1.1.-30.9.2007	Road Construction 1.1.-30.9.2007	Tunnelling and Services 1.1.-30.9.2007	Miscellaneous and Consolidation 1.1.-30.9.2007	Total 1.1.-30.9.2007
	T€	T€	T€	T€	T€
Output Volume	3,906,829	3,210,139	413,595	84,412	7,614,975
Revenue	3,432,681	3,044,094	332,675	51,447	6,860,897
EBIT	34,231	75,938	17,539	598	128,306

Segment Information for 1.1.-30.9.2006

	Building Construction and Civil Engineering 1.1.-30.9.2006	Road Construction 1.1.-30.9.2006	Tunnelling and Services 1.1.-30.9.2006	Miscellaneous and Consolidation 1.1.-30.9.2006	Total 1.1.-30.9.2006
	T€	T€	T€	T€	T€
Output Volume	3,470,244	3,195,775	480,031	103,538	7,249,588
Revenue	2,953,145	2,792,744	585,972	20,962	6,352,823
EBIT	7,241	58,068	34,180	855	100,344

Segment Information for 1.7.-30.9.2007

	Building Construction and Civil Engineering 1.7.-30.9.2007	Road Construction 1.7.-30.9.2007	Tunnelling and Services 1.7.-30.9.2007	Miscellaneous and Consolidation 1.7.-30.9.2007	Total 1.7.-30.9.2007
	T€	T€	T€	T€	T€
Output Volume	1,448,713	1,534,521	143,536	24,903	3,151,673
Revenue	1,220,634	1,444,758	127,962	20,808	2,814,162
EBIT	40,280	95,853	15,972	-2,174	149,931

Segment Information for 1.7.-30.9.2006

	Building Construction and Civil Engineering 1.7.-30.9.2006	Road Construction 1.7.-30.9.2006	Tunnelling and Services 1.7.-30.9.2006	Miscellaneous and Consolidation 1.7.-30.9.2006	Total 1.7.-30.9.2006
	T€	T€	T€	T€	T€
Output Volume	1,381,589	1,588,876	180,990	33,346	3,184,801
Revenue	1,206,688	1,387,733	354,278	-8,168	2,940,531
EBIT	20,112	75,897	25,611	-1,487	120,133

The EBIT can be broken down as follows

	1.7.-30.9.2007 T€	1.7.-30.9.2006 T€	1.1.-30.9.2007 T€	1.1.-30.9.2006 T€
Earnings before financial result and tax	145,875	112,854	106,743	93,060
Share of profit or loss of associates	3,878	73,907	13,730	69,622
minus thereof included one time result of DEUTAG sale	0	-70.625	0	-70.625
Net investment income	178	3,997	7,833	8,287
EBIT	**149,931**	**120,133**	**128,306**	**100,344**

The income and expenses from investments, as well as from associated companies, concern business-induced investments which form an important component of the group's operating activity.

Financial Instruments

In June 2007, STRABAG SE issued a further bond of € 75 million with a term of five years and an annual coupon of 5.75 %. The first corporate bond, which was issued in 2002 with a volume of € 50 million, was redeemed in June 2007.

Notes on Related Parties

As of the balance sheet date of 31 December 2006, there were non-operational loans vis-à-vis subsidiaries of ATLAS Immobilien & Development Privatstiftung and ARION Immobilien & Development Privatstiftung in the amount of € 77 million outstanding. This amount was paid back to STRABAG SE ahead of schedule in the period 1-9/2007.

The total salaries of the members of the board in the period 1-9/2007 amounted to T€ 6,194 (1-9/2006 period T€ 4,324).

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS STRABAG SE, VILLACH AS OF 30.9.2007

Events after Reporting Date

STRABAG SE launched its public offering in October 2007, increasing its capital in two tranches from € 95,000,000 by € 19,000,000 to € 114,000,000 through the issue of 19,000,000 no-par bearer shares. The pre-IPO shareholders expressly waived their subscription rights. The issue price stood at € 47 per share.

The first tranche of the capital increase, in the amount of € 16,000,000, was entered into the commercial register on 19 October 2007; the second tranche, in the amount of € 3,000,000 and related to the Green Shoe, was entered into the commercial register on 26 October 2007.

Further to the capital increases, the pre-IPO shareholders sold a part of their shares so that today there are 28,500,001 shares in free float. This corresponds to 25 % +1 share of STRABAG SE.

Shares of STRABAG SE have traded in the Prime Market Segment of the Vienna Stock Exchange (Wiener Börse) since 19 October 2007 and were accepted for listing in the ATX on 22 October 2007.

STRABAG took over a majority stake in Josef Möbius Bau AG, based in Hamburg. Approval for the merger was granted in November 2007. In 2006, Josef Möbius Bau AG employed 500 people and generated revenue of € 150 million. The company has developed a wide range of construction methods itself and holds a number of patents, in particular relating to foundation techniques, but also regarding specialty equipment for soil and hydraulic engineering.

Pending approval by the competent antitrust authority, STRABAG SE acquired 100 % of the Cologne-based road construction firm Gebr. von der Wettern GmbH. In the 2006 financial year, Gebr. von der Wettern Group reported revenue of € 87 million.

Audit Waiver

The present interim financial statements for STRABAG SE were neither audited nor subjected to an audit review.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of STRABAG SE declares that the group's consolidated interim financial statements with reporting date 30 September 2007, drawn up in accordance with the International Financial Reporting Standards (IFRS), represent, to the best of its knowledge and as accurately as possible, the assets, finances and profits of all the group companies within the scope of consolidation.

The interim management report January–September also conveys as accurately as possible the assets, finances and profits with regard to the most important events during the third quarter months of the financial year as well as their effect on the interim financial statemens and it describes the important risks and uncertainties which may occur in the remaining months of the year.

Vienna, 30 November 2007

Management Board

Dr. Hans Peter Haselsteiner
Chairman

Prof. Dr. Ing. e.h. Manfred Nußbaumer
Vice-Chairman

Ing. Fritz Oberlerchner
Vice-Chairman

Dr. Thomas Birtel
Member of Board

Dipl.-Ing. Nematollah Farrokhnia
Member of Board

Dipl.-Ing. Roland Jurecka
Member of Board

Mag. Wolfgang Merkinger
Member of Board

Mag. Hannes Truntschnig
Member of Board

FINANCIAL CALENDAR

Annual Report 2007	**Wed., 30.04.2008**
Publication	07.30 am (CET)
Analyst Telephone Conference	02.00 pm (CET)
Analyst Conference & Webcast	02.00 pm (CET)
Financial Press Conference	10.00 am (CET)
Interim Report January–March 2008	**Fri., 30.05.2008**
Publication	07.30 am (CET)
Analyst Telephone Conference	02.00 pm (CET)
Notice of Annual General Meeting	**Thur., 29.05.2008**
Deposit deadline for shares	**Mon., 16.06.2008**
Annual General Meeting 2008	**Fri., 20.06.2008**
Austria Center Vienna	10.00 am (CET)
Bruno-Kreisky-Platz 1, 1220 Vienna	
Ex-dividend date	**Fri., 27.06.2008**
Payment date for dividend	**Mon., 30.06.2008**
Semi-Annual Report 2008	**Fri., 29.08.2008**
Publication	07.30 am (CET)
Analyst Telephone Conference	02.00 pm (CET)
Analyst Conference & Webcast	02.00 pm (CET)
Interim Report January–September 2008	**Fri., 28.11.2008**
Publication	07.30 am (CET)
Analyst Telephone Conference	02.00 pm (CET)

CORPORATE BONDS

Maturity	Coupon	Volume	ISIN	Stock exchange
2003 - 2008	5.25 %	€ 50 million	AT0000341615	Vienna
2004 - 2009	5.50 %	€ 50 million	AT0000342332	Vienna
2005 - 2010	4.25 %	€ 75 million	AT0000492723	Vienna
2006 - 2011	5.25 %	€ 75 million	AT0000A013U3	Vienna
2007 - 2012	5.75 %	€ 75 million	AT0000A05HY9	Vienna

CORPORATE CREDIT RATING

Standard & Poors	BBB-	Outlook stable

CODES

Bloomberg:	**STR AV**
Reuters:	**STRV.VI**
Vienna Stock Exchange:	**STR**
ISIN:	**AT000000STR1**

For further questions please refer to our Investor Relations department

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This interim report is also available in German.