Wienerberger

Report on the First Quarter of 2010

Earnings Data		1-3/2009	1-3/2010	Chg. in %	Year-end 2009
Revenues	in € mill.	360.3	279.5	-22	1,816.9
Operating EBITDA 1)	in € mill.	16.2	-22.6	<-100	208.6
Operating EBIT 1)	in € mill.	-29.0	-69.5	<-100	19.0
Profit before tax	in € mill.	-73.1	-79.1	-8	-295.6
Profit after tax 2)	in € mill.	-61.0	-69.0	-13	-258.7
Earnings per share	in €	-0.82	-0.68	+17	-3.17
Adjusted earnings per share 3)	in €	-0.39	-0.68	-74	-0.34
Free cash flow 4)	in € mill.	-93.3	-118.6	-27	250.8
Maintenance capex	in € mill.	11.9	9.1	-24	62.7
Growth investments	in € mill.	37.7	11.0	-71	71.4

Balance Sheet Data		31.12.2009	31.3.2010	Chg. in %
Equity 5)	in € mill.	2,547.0	2,510.0	-1
Net debt	in € mill.	408.0	584.8	+43
Capital employed	in € mill.	2,816.8	2,954.4	+5
Balance sheet total	in € mill.	4,087.4	4,054.7	-1
Gearing	in %	16.0	23.3	-
Employees 6)		12,676	11,768	-7

Stock Exchange Data		1-12/2009	1-3/2010	Chg. in %
Share price high	in €	17.24	15.56	-10
Share price low	in €	4.70	11.90	>100
Share price at end of period	in €	12.78	14.42	+13
Shares outstanding (weighted) 7)	in 1,000	91,298	116,413	+28
Market capitalization at end of period	in € mill.	1,502.0	1,694.7	+13

Operating Segments 1-3/2010 *in € mill. and %*	Central-East Europe		Central-West Europe		North-West Europe		North America		Investments and Other 8)	
Revenues	59.8	(-36%)	55.9	(-16%)	141.2	(-18%)	27.8	(-21%)	-5.2	(+25%)
Operating EBITDA 1)	-12.8	(<-100%)	-5.9	(-7%)	5.2	(-79%)	-3.8	(+34%)	-5.3	(+24%)
Operating EBIT 1)	-28.9	(<-100%)	-13.8	(+2%)	-10.8	(<-100%)	-9.4	(+20%)	-6.6	(-3%)
Total investments	4.5	(-72%)	4.7	(-11%)	9.0	(-53%)	1.8	(-64%)	0.1	(-98%)
Capital employed	845.8	(0%)	400.1	(-17%)	1,146.5	(-13%)	518.1	(-15%)	43.9	(+11%)
Employees 6)	4,483	(-17%)	1,985	(-9%)	3,947	(-5%)	1,116	(-3%)	237	(-1%)

1) Adjusted for non-recurring income and expenses
2) Before non-controlling interests and accrued hybrid coupon
3) Adjusted for non-recurring income and expenses; after accrued hybrid coupon
4) Cash flow from operating activities minus cash flow from investing activities plus growth investments
5) Equity including non-controlling interests and hybrid capital
6) Average number of employees for the year
7) Adjusted for treasury stock
8) Including Group eliminations and holding costs; negative revenues are due to the offset of inter-company sales in this segment

Note: In the table of the operating segment data, changes in % to the comparable prior year period are shown in brackets.

Chief Executive’s Review

Dear Shareholders,

As expected, Wienerberger recorded a substantial decline in revenues and earnings during the first quarter of 2010. The most severe winter weather in more than 20 years brought construction to a virtual standstill across Europe and the USA during the first two months of the new year and triggered a drop in sales volumes on nearly all our markets. Revenues fell by 22% to € 279.5 million whereby weaker volumes were responsible for 19% of the decline. The lower average prices reflected adjustments in Central-East Europe that began in the second quarter of 2009 as well as an above-average share of commodity products in the facing brick segment in the first three months of 2010. The price effect should become more moderate during the course of the year. Due to the cost of extended plant standstills, Wienerberger closed the first quarter with negative operating EBITDA of € 22.6 million.

Heimo Scheuch,
Chief Executive Officer of
Wienerberger AG

Limited market visibility, above all in Central-East Europe

Construction activity on most of our markets normalized and, in some cases, even increased to a certain extent beginning in mid-March. However, it would be premature to base a trend on these developments, and forecasts for 2010 are therefore limited. The greatest uncertainty is linked with Central-East Europe, where I cannot exclude further substantial declines in building materials sales – above all in Hungary, the Czech Republic and Slovakia. Poland should be more robust because of its healthy economy and strong domestic demand. In the USA the number of housing starts could stabilize during the first half-year and rise slightly during the second six months. In Western Europe I expect modest recovery in Great Britain, Germany and France, but a possible further decline in the demand for building materials in the Netherlands.

Low gearing of 23% reflects strong capital structure of Wienerberger

During the past year Wienerberger implemented an extensive restructuring program to adjust its capacity and cost structures to reflect the difficult market environment. This process was completed at the end of 2009 and, from the current point of view, I do not expect any further measures in 2010. We also used the last twelve months to optimize the Group’s financing profile and strengthen the balance sheet. The final step was taken in March 2010 with the issue of a new bond. As a result of the strong over-subscription, we increased the issue volume from the originally planned € 200 million to € 250 million. The funds from the new bond were used to prematurely repurchase approx. € 140 million of the bond that is due in April 2012 thus reducing our mid-term financing requirements and further improving the term structure of our loans. The remaining proceeds from the new bond will be used to repay other financial liabilities.

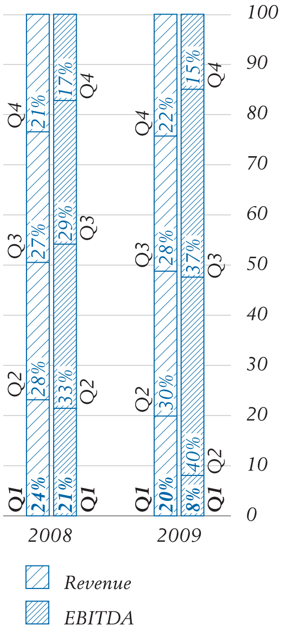
Cost savings expected to bring substantial earnings improvement in 2010

Although seasonal effects prevent the first quarter from providing a reliable basis for full-year forecasts, I do not believe we will be able to completely make up for the weak start into 2010. However, I expect a substantial improvement in earnings this year as a result of the expected savings from the restructuring program and a price-related reduction in energy costs. Net debt rose following an increase in working capital during the winter but with gearing of 23% we still have one of the strongest balance sheets in our industry. We intend to use this financial strength and our leading role in the brick sector to launch new products in existing and new markets, and thereby expand our positions.

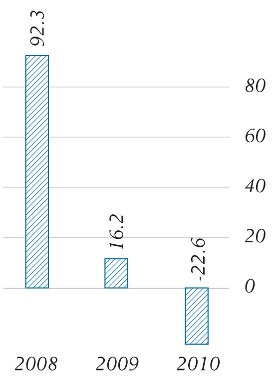
Yours

Financial Review

Revenues and EBITDA
as a % of 100



Operating EBITDA Q1
in € mill.



Earnings

The long, harsh winter in Europe and the USA held construction to a near minimum during the first three months of the year. Wienerberger was consequently faced with a substantial drop in sales volumes on nearly all markets, with the strongest declines registered in Eastern Europe.

Group revenues fell by 22% year-on-year to € 279.5 million (2009: € 360.3 million). This development comprised a decrease of 19% in volumes and 4% in average prices that was partly offset by 1% of positive foreign exchange effects mainly from stronger East European currencies. On the one hand the lower average prices reflected a more flexible pricing policy in Eastern Europe, where adjustments were made from the second to fourth quarter of 2009. The price level in this region during the first quarter of 2010 was therefore lower than in the comparable prior year period. On the other hand the share of commodity products in the facing brick segment in the UK and the Netherlands was above-average in the first quarter.

The countries in Central-East Europe, with the exception of Austria, were faced with volume declines of more than 30%, above all due to the unusually long winter in this region. Revenues were also lower on all Continental European markets, but to a lesser extent, while the UK could generate an increase in sales in the first three months. New residential construction in North America remained weak, and led to a 21% drop in revenues compared with the first quarter of 2009.

The weather-related decline in demand as well as the costs of extended plant standstills and lower average prices resulted in negative operating EBITDA of € 22.6 million (2009: € 16.2 million). Operating EBIT was negative at € 69.5 million (2009: € -29.0 million). Financial results of € -9.6 million were significantly below the comparable prior year level. After adding tax benefits at a tax rate of 12.7% (2009: 16.5%), profit after tax fell from € -61.0 million in the prior year to € -69.0 million for the reporting period. Based on a 40% rise in the number of shares outstanding following the capital increase, earnings per share totaled € -0.68 (2009: € -0.39) after an adjustment for restructuring effects and the hybrid coupon.

Cash Flow

Cash flow from operating activities was negative at € 111.6 million due to the decline in earnings as well as the seasonal increase in working capital since year-end 2009 and above all due to an increase in receivables. Cash outflows for investments and acquisitions were cut by more than half to € 20.1 million, whereby € 11.0 million were used to complete projects started in 2009 and € 9.1 million represented maintenance capex.

Asset and Financial Position

Group equity declined from € 2,547.0 million at the beginning of the reporting year to € 2,510.0 million at the end of March due to the payment of the € 32.5 million hybrid coupon in February and comprehensive income recorded for the first quarter. Positive currency translation differences of € 75.7 million recognized directly in equity more than offset the effect of the first quarter pre-tax loss on comprehensive income. Net debt rose from € 408.0 million to € 584.8 million for season reason, in particular due to the increase in working capital.

Operating Segments

Central-East Europe

Heavy snows at the beginning of the year and the slow pace of new residential construction in March were responsible for a 36% drop in revenues to € 59.8 million (2009: € 93.2 million). The costs of extended plant standstills and lower average prices resulted in negative operating EBITDA of € 12.8 million for the first quarter of 2010 (2009: € 9.4 million). The significant influence of the weather on demand makes forecasts for market development in this region very difficult. Further substantial revenue declines appear possible, whereby Poland, Romania, Bulgaria and the markets of Southeastern Europe should perform better than Hungary, the Czech Republic and Slovakia. In these three markets we expect new building materials capacity will further increase competitive pressure, which we intend to counter with a flexible pricing policy and the launch of premium products.

Substantially lower revenues and earnings in Central-East Europe

Central-East Europe		1-3/2009	1-3/2010	Chg. in %
Revenues	*in € mill.*	93.2	59.8	-36
Operating EBITDA [1)]	*in € mill.*	9.4	-12.8	<-100
Operating EBIT [1)]	*in € mill.*	-5.8	-28.9	<-100
Total investments	*in € mill.*	16.1	4.5	-72
Capital employed	*in € mill.*	847.9	845.8	0
Ø Employees		5,392	4,483	-17

1) Before restructuring costs and impairment charges to property, plant and equipment and goodwill

Central-West Europe

Central-West Europe reported a 16% decline in revenues to € 55.9 million for the first quarter and operating EBITDA of € -5.9 million (2009: € -5.5 million). The costs resulting from extended plant standstills were the main cause of the negative earnings in this segment. Germany followed two weak months with a slight increase in volumes during March, while Switzerland and Italy continued to decline. We expect a moderate improvement in volumes and earnings for Central-West Europe in 2010, which will be supported by positive impulses from residential construction on the German market.

Signs of modest recovery on the residential construction market in Germany

Central-West Europe		1-3/2009	1-3/2010	Chg. in %
Revenues	*in € mill.*	66.4	55.9	-16
Operating EBITDA [1)]	*in € mill.*	-5.5	-5.9	-7
Operating EBIT [1)]	*in € mill.*	-14.1	-13.8	+2
Total investments	*in € mill.*	5.3	4.7	-11
Capital employed	*in € mill.*	481.6	400.1	-17
Ø Employees		2,178	1,985	-9

1) Before restructuring costs and impairment charges to property, plant and equipment and goodwill

North-West Europe

Revenues in North-West Europe fell by 18% to € 141.2 million in the first quarter of 2010 (2009: € 172.4 million). Despite a slight year-on-year recovery during March, all product groups reported lower sales volumes on all Continental European markets during the first quarter. The development of business in Great Britain was positive, with increasing signs of modest recovery in new residential construction. During the first quarter of 2010, 19% more facing bricks and roof tiles were sold at lower average prices than in the weak first quarter of the previous year. These lower prices do not reflect a price reduction, but rather a temporary and disproportionate increase of the share of commodity products, purchased by developers in the first three months.

Higher volumes in Great Britain during first quarter

North-West Europe generated operating EBITDA of € 5.2 million during the first quarter (2009: € 25.1 million). For the full year we expect a slight improvement in Great Britain and France, stable demand for building materials in Belgium and a further decline on the new residential construction market in the Netherlands.

North-West Europe		1-3/2009	1-3/2010	Chg. in %
Revenues	*in € mill.*	172.4	141.2	-18
Operating EBITDA [1]	*in € mill.*	25.1	5.2	-79
Operating EBIT [1]	*in € mill.*	9.0	-10.8	<-100
Total investments	*in € mill.*	19.0	9.0	-53
Capital employed	*in € mill.*	1,321.6	1,146.5	-13
Ø Employees		4,176	3,947	-5

1) Before restructuring costs and impairment charges to property, plant and equipment and goodwill

North America

Better capacity utilization expected to support positive operating EBITDA for North America in 2010

The demand for bricks in the USA also declined at the beginning of 2010 due to the unfavorable weather, but stabilized at a low level in March. Revenues in the North America segment consequently fell by 21% to € 27.8 million, but operating EBITDA improved from € -5.8 million to € -3.8 million in comparison with the first quarter of the previous year. In the USA we expect a bottoming out during the first half-year and moderate recovery in new residential construction during the second six months. Operating EBITDA should be positive for the reporting year, based on stable volumes and an increase in capacity utilization above the prior year level to at least 45%.

North America		1-3/2009	1-3/2010	Chg. in %
Revenues	*in € mill.*	35.2	27.8	-21
Operating EBITDA [1]	*in € mill.*	-5.8	-3.8	+34
Operating EBIT [1]	*in € mill.*	-11.7	-9.4	+20
Total investments	*in € mill.*	5.0	1.8	-64
Capital employed	*in € mill.*	611.9	518.1	-15
Ø Employees		1,155	1,116	-3

1) Before restructuring costs and impairment charges to property, plant and equipment and goodwill

Investments and Other

Pipelife is consolidated at equity in this segment

The Investments and Other segment comprises the corporate headquarters and related costs, the Wienerberger brick business in India and other investments held by the Group. In particular, these investments include the 50/50 Pipelife joint venture (consolidated at equity, and therefore not included in operating results).

Investments and Other [1]		1-3/2009	1-3/2010	Chg. in %
Revenues	*in € mill.*	2.6	2.3	-12
Operating EBITDA [2]	*in € mill.*	-7.0	-5.3	+24
Operating EBIT [2]	*in € mill.*	-6.4	-6.6	-3
Capital employed	*in € mill.*	39.6	43.9	+11
Ø Employees		239	237	-1

1) Revenues excluding Group eliminations, earnings including holding company costs
2) Before restructuring costs and impairment charges to property, plant and equipment and goodwill

Interim Financial Statements (IFRS) Wienerberger Group

Income Statement

in TEUR	1-3/2010	1-3/2009
Revenues	279,516	360,285
Cost of good sold	-239,381	-269,198
Gross profit	**40,135**	**91,087**
Selling expenses	-82,014	-90,950
Administrative expenses	-28,900	-32,533
Other operating expenses	-10,586	-9,916
Other operating income	11,890	13,316
Profit/loss before restructuring costs and impairment charges to property, plant and equipment and goodwill	**-69,475**	**-28,996**
Restructuring costs and impairment charges to property, plant and equipment	0	-42,589
Impairment charges to goodwill	0	0
Profit/loss after restructuring costs and impairment charges to property, plant and equipment and goodwill	**-69,475**	**-71,585**
Income from investments in associates	-884	-3,414
Interest and similar income	3,089	5,371
Interest and similar expenses	-11,933	-14,211
Other financial results	83	10,756
Financial results	**-9,645**	**-1,498**
Profit/loss before tax	**-79,120**	**-73,083**
Income taxes	10,082	12,059
Profit/loss after tax	**-69,038**	**-61,024**
Thereof attributable to non-controlling interests	-2,404	-1,255
Thereof attributable to hybrid capital holders	8,014	8,014
Thereof attributable to equity holders	**-74,648**	**-67,783**
Earnings per share (in EUR)	**-0.68**	**-0.82**
Diluted earnings per share (in EUR)	**-0.68**	**-0.82**

Statement of Comprehensive Income

	1-3/2010			1-3/2009		
in TEUR	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Profit/loss after tax	**-66,634**	**-2,404**	**-69,038**	**-59,769**	**-1,255**	**-61,024**
Foreign exchange adjustments	72,367	491	72,858	-32,399	-1,300	-33,699
Foreign exchange adjustments to investments in associates	2,861	0	2,861	-785	0	-785
Changes in hedging reserves	-11,365	0	-11,365	-5,145	0	-5,145
Other [1)]	100	0	100	-135	0	-135
Other comprehensive income [2)]	**63,963**	**491**	**64,454**	**-38,464**	**-1,300**	**-39,764**
Total comprehensive income	**-2,671**	**-1,913**	**-4,584**	**-98,233**	**-2,555**	**-100,788**
Thereof share planned for hybrid capital holders	8,014			8,014		
Thereof comprehensive income attributable to equity holders	**-10,685**			**-106,247**		

1) Changes in the fair value of available-for-sale financial instruments, which were recognized to the statement of comprehensive income, are included under "Other".
2) The other components of comprehensive income are reported net of tax.

Balance Sheet

in TEUR	31.3.2010	31.12.2009
Assets		
Intangible assets and goodwill	653,286	641,109
Property, plant and equipment	1,926,034	1,905,437
Investment property	45,443	41,272
Investments in associates	120,953	118,977
Other financial assets	19,488	19,250
Deferred tax assets	45,551	37,636
Non-current assets	**2,810,755**	**2,763,681**
Inventories	575,534	552,352
Trade receivables	177,330	110,312
Other current receivables	115,561	118,694
Securities and other financial assets	85,239	92,766
Cash and cash equivalents	290,278	449,612
Current assets	**1,243,942**	**1,323,736**
Total Assets	**4,054,697**	**4,087,417**
Equity and Liabilities		
Issued capital	117,527	117,527
Share premium	1,115,896	1,115,896
Hybrid capital	492,896	492,896
Retained earnings	911,708	1,010,842
Other reserves	-109,885	-173,848
Treasury stock	-40,697	-40,697
Non-controlling interests	22,503	24,416
Equity	**2,509,948**	**2,547,032**
Employee-related provisions	62,712	61,795
Deferred taxes	90,781	89,164
Other non-current provisions	68,658	66,307
Long-term financial liabilities	931,545	880,507
Other non-current liabilities	29,179	28,044
Non-current provisions and liabilities	**1,182,875**	**1,125,817**
Other current provisions	58,713	59,876
Short-term financial liabilities	28,818	69,851
Trade payables	154,649	156,000
Other current liabilities	119,694	128,841
Current provisions and liabilities	**361,874**	**414,568**
Total Equity and Liabilities	**4,054,697**	**4,087,417**

Changes in Equity Statement

	2010			2009		
in TEUR	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Balance on 1.1.	**2,522,616**	**24,416**	**2,547,032**	**2,473,776**	**23,415**	**2,497,191**
Total comprehensive income	-2,671	-1,913	-4,584	-98,233	-2,555	-100,788
Dividend payments/hybrid coupon	-32,500	0	-32,500	-32,500	0	-32,500
Capital increase/decrease	0	0	0	0	0	0
Increase/decrease in non-controlling interests	0	0	0	0	0	0
Increase/decrease in treasury stock	0	0	0	0	0	0
Expenses from stock option plans	0	0	0	117	0	117
Balance on 31.3.	**2,487,445**	**22,503**	**2,509,948**	**2,343,160**	**20,860**	**2,364,020**

Cash Flow Statement

in TEUR	1-3/2010	1-3/2009
Profit/loss before tax	-79,120	-73,083
Depreciation and amortization	46,854	45,155
Impairment charges to goodwill	0	0
Impairment of assets	0	31,156
Write-ups of fixed and financial assets	0	-47
Increase/decrease in long-term provisions	2,699	-3,515
Income from associates	884	3,414
Income/loss from the disposal of fixed and financial assets	-1,761	-2,375
Interest results	8,844	8,840
Interest paid	-6,281	-6,387
Interest received	3,460	4,282
Income taxes paid	5,372	-251
Gross cash flow	**-19,049**	**7,189**
Increase/decrease in inventories	-22,004	16,527
Increase/decrease in trade receivables	-66,512	-54,062
Increase/decrease in trade payables	-2,156	-31,611
Increase/decrease in other net current assets	-9,830	-13,872
Changes in non-cash items resulting from foreign exchange translation	7,918	-9,464
Cash flow from operating activities	**-111,633**	**-85,293**
Proceeds from the sale of assets (including financial assets)	2,648	2,612
Purchase of property, plant and equipment and intangible assets	-17,418	-53,521
Payments made for investments in financial assets	-1	-11
Increase/decrease in securities and other financial assets	-555	1,292
Net payments made for the acquisition of companies	-2,650	3,909
Net proceeds from the sale of companies	0	0
Cash flow from investing activities	**-17,976**	**-45,719**
Increase/decrease in long-term financial liabilities	48,018	-1,910
Increase/decrease in short-term financial liabilities	-47,056	116,659
Dividends paid by Wienerberger AG	0	0
Hybrid coupon paid	-32,500	-32,500
Dividends paid to and other changes in non-controlling interests	0	0
Dividend payments from associates	0	0
Capital increase Wienerberger AG	0	0
Cash inflows from exercise of stock options	0	0
Purchase of treasury stock	0	0
Cash flow from financing activities	**-31,538**	**82,249**
Change in cash and cash equivalents	**-161,147**	**-48,763**
Effects of exchange rate fluctuations on cash held	1,813	-929
Cash and cash equivalents at the beginning of the year	449,612	206,835
Cash and cash equivalents at the end of the year	**290,278**	**157,143**

Operating Segments

1-3/2010 *in TEUR*	Central-East Europe	Central-West Europe	North-West Europe	North America	Investments and Other [2]	Reconciliation [3]	Wienerberger Group
Third party revenues	59,540	52,340	139,416	27,821	330		279,447
Inter-company revenues	270	3,566	1,737	0	1,969	-7,473	69
Total revenues	59,810	55,906	141,153	27,821	2,299	-7,473	279,516
Operating EBITDA [1]	-12,849	-5,906	5,170	-3,762	-5,274		-22,621
Operating EBIT [1]	-28,869	-13,776	-10,812	-9,372	-6,646		-69,475
Restructuring costs	0	0	0	0	0		0
Total investments	4,409	4,735	8,990	1,833	102		20,069
Capital employed	845,750	400,127	1,146,506	518,069	43,901		2,954,353
Employees	4,483	1,985	3,947	1,116	237		11,768
1-3/2009							
Third party revenues	92,230	62,931	169,626	35,243	133		360,163
Inter-company revenues	971	3,466	2,745	0	2,427	-9,487	122
Total revenues	93,201	66,397	172,371	35,243	2,560	-9,487	360,285
Operating EBITDA [1]	9,384	-5,547	25,120	-5,816	-6,982		16,159
Operating EBIT [1]	-5,769	-14,102	8,990	-11,666	-6,449		-28,996
Restructuring costs	12,427	9,343	14,319	6,500	0		42,589
Total investments	16,112	5,253	19,012	5,033	4,202		49,612
Capital employed	847,933	481,626	1,321,632	611,886	39,583		3,302,660
Employees	5,392	2,178	4,176	1,155	239		13,140

1) Before restructuring costs, impairment charges to property, plant and equipment and goodwill
2) The Investments and Other segment includes holding company costs and brick activities in India.
3) The reconciliation comprises only the elimination of intra-group income and expenses between group companies.

Notes to the Interim Financial Statements

Basis of Preparation

The interim report as of March 31, 2010 was prepared in accordance with the principles set forth in International Financial Reporting Standards, Guidelines for Interim Reporting (IAS 34). The accounting and valuation methods in effect on December 31, 2009 remain unchanged. For additional information on the accounting and valuation principles, see the financial statements as of December 31, 2009, which form the basis for these interim financial statements. Wienerberger manages its business on a regional basis, which gives local operating management responsibility for all products within a country. Segment reporting reflects the regional focus of the Wienerberger Group.

Consolidation Range

The consolidated financial statements include all major Austrian and foreign companies in which Wienerberger AG has management control or directly or indirectly owns the majority of shares. Joint venture companies of the Schlagmann and Bramac Groups are consolidated on a proportionate basis at 50%. Briqueterie Rouffach SAS in France, which was acquired at the end of December, was initially consolidated as of January 1, 2010 based on preliminary values; this acquisition did not result in any material goodwill. The consolidated financial statements no longer include VVT Vermögensverwaltung GmbH, which was sold as of September 30, 2009.

The comparable prior year period from January 1, 2009 to March 31, 2009 did not include Semmelrock Ebenseer GmbH & Co KG, which resulted from the combination of concrete paver activities in Austria as of May 1, 2009, or Lusit KG and Lusit GmbH.

Changes in the consolidation range increased revenues by TEUR 2,456 and reduced EBITDA by TEUR 1,970 for the period from January 1, 2010 to March 31, 2010.

Seasonality

The sales volumes recorded by Wienerberger during the first and last months are lower than at mid-year due to the negative impact of the weather on construction activity. These seasonal fluctuations are demonstrated by data from the first or fourth quarters of the year, which generally lie below results for the second and third quarters.

Wienerberger Hybrid Capital

On February 9, 2010 Wienerberger AG paid a TEUR 32,500 coupon for the hybrid bond issued in 2007. The hybrid bond is reported as a component of equity, while the coupon payment is shown as part of the use of earnings on the changes in equity statement. The issue costs and the discount were deducted from retained earnings. The proportionate share of the accrued coupon interest for the first three months of 2010 equaled TEUR 8,014; this amount was reflected in the calculation of earnings per share and led to a reduction of EUR 0.07 in this ratio.

Notes to the Income Statement

Group revenues fell 22% below the comparable prior year period to TEUR 279,516 for the first quarter of 2010. Operating EBITDA before restructuring costs totaled TEUR -22,621, which is TEUR 38,780 less than the TEUR 16,159 recorded in the first quarter of 2009.

The loss after restructuring costs and impairment charges to property, plant and equipment and goodwill amounted to TEUR 69,475, compared with a loss of TEUR 71,585 in the prior year. The number of shares outstanding as of March 31, 2010 was 117,526,764.

Wienerberger held 1,113,603 treasury shares as of the balance sheet date, which were deducted in the calculation of earnings per share. The weighted average number of shares outstanding from January 1, 2010 to March 31, 2010 was 116,413,161.

Notes to the Statement of Comprehensive Income

Positive foreign exchange adjustments of TEUR 75,719 were recognized to other comprehensive income during the first three months of 2010. These adjustments resulted above all from the US dollar and a number of East European currencies, and were only reduced in part by negative effects from the British pound. The hedging reserve fell by TEUR 11,365 after tax during the reporting period. Changes in the fair value of available-for-sale securities totaled TEUR 100. Expenses of TEUR 432 were recognized to the income statement during the reporting period to reflect the settlement at maturity of gas forwards (cash flow hedges) for which the respective changes in fair value were previously recorded under equity. The after-tax loss for the first nine months reduced equity by TEUR 69,038. Total comprehensive income after tax therefore led to a decrease of TEUR 4,584 for the reporting period.

Notes to the Cash Flow Statement

Cash flow of TEUR -111,633 from operating activities was less than the previous year (2009: TEUR -85,293) due to the ongoing market weakness. Cash outflows of TEUR 20,069 for investments in non-current assets (incl. financial assets) and acquisitions included TEUR 9,109 of maintenance, replacement and rationalization investments (maintenance capex) and TEUR 10,960 for acquisitions and the construction or expansion of plants (growth investments).

Growth investments include the purchase of assets from the insolvent clay block producer Rimmele in Southern Germany during January 2010. These assets comprise a plant in Ehingen with a capacity of approx. 100 million NF as well as a clay pit that has sufficient raw material reserves for the next 20 years.

Notes to the Balance Sheet

Maintenance capex and growth investments for the first three months of 2010 increased non-current assets by TEUR 17,418. Net debt rose by TEUR 176,866 to TEUR 584,846, above all due to the negative cash flow from operating activities, the payment of the TEUR 32,500 hybrid coupon in February and investments.

Risk Report

Wienerberger focuses on the early identification and active management of risks in its operating environment within the context of the principles defined by the Managing Board. The major risks identified by the Group for 2010 are related to uncertainty over the further development of the construction industry and weather conditions, high inventories and the resulting pressure on prices, and an increase in the cost of energy. Wienerberger regularly monitors the risks in its operating environment as part of its corporate risk management program and takes appropriate actions to counter these risks. In particular, measures were implemented throughout the Group to optimize working capital and thereby manage the risks associated with high inventories. The development of the construction industry and major indicators of the demand for building materials are watched closely to permit the timely adjustment of capacity in the plant network to reflect changing market conditions. Especially in an economic environment that has been negatively influenced by the global economic crisis, Wienerberger continues to focus on the preservation of cash and the protection of its healthy financial base. In keeping with this strategy, the Group increased its financial strength with the issue of a new bond and the waiver of a dividend for the 2009 financial year by shareholders. The focus remains on the maximization of free cash flow and the reduction of net debt through cost savings, on a decrease in working capital and a cutback in investments to a minimum. The risks associated with rising energy costs are reduced by hedging the prices for the various types of energy used by the Group.

Wienerberger is also exposed to legal risks from an impending antitrust penalty in Germany, for which a provision of TEUR 10,000 was recognized as of December 31, 2008. However, the related proceedings are not expected to start before 2011. It should be noted that price-fixing agreements are not part of Wienerberger business policies; internal guidelines prohibit such practices and call for sanctions in the event of violations. In Italy the authorities have launched an investigation into possible environmental pollution at the Wienerberger locations, which has not produced any results to date.

Significant Events after the Balance Sheet Date

Wienerberger AG placed a new bond with a volume of TEUR 250,000 at the end of March, whereby the final settlement took place on April 7, 2010. This instrument has a term of 4¼ years (due on July 7, 2014) and a fixed coupon of 4.875%, and is available in units of EUR 1,000. The issue is designed to reduce mid-term refinancing requirements and to also improve the term structure of the Group's loans. The proceeds were used in part to service a buyback program for the bond issued in 2005. The purchase price equaled 100% of the nominal value plus accrued interest up to that date. Wienerberger repurchased bonds with a total volume of TEUR 140,000 by the end of the subscription period on April 9, 2010.

Waiver of Audit Review

This interim report by Wienerberger AG was neither audited nor reviewed by a certified public accountant.

Statement by the Managing Board

The Managing Board of Wienerberger AG hereby declares to the best of its knowledge and belief that this unaudited quarterly report provides a true and fair view of the asset, financial and earnings position of the group in agreement with International Financial Reporting Standards (IFRSs), as adopted by the EU.

The Managing Board of Wienerberger AG
Vienna, May 4, 2010

Heimo Scheuch
CEO

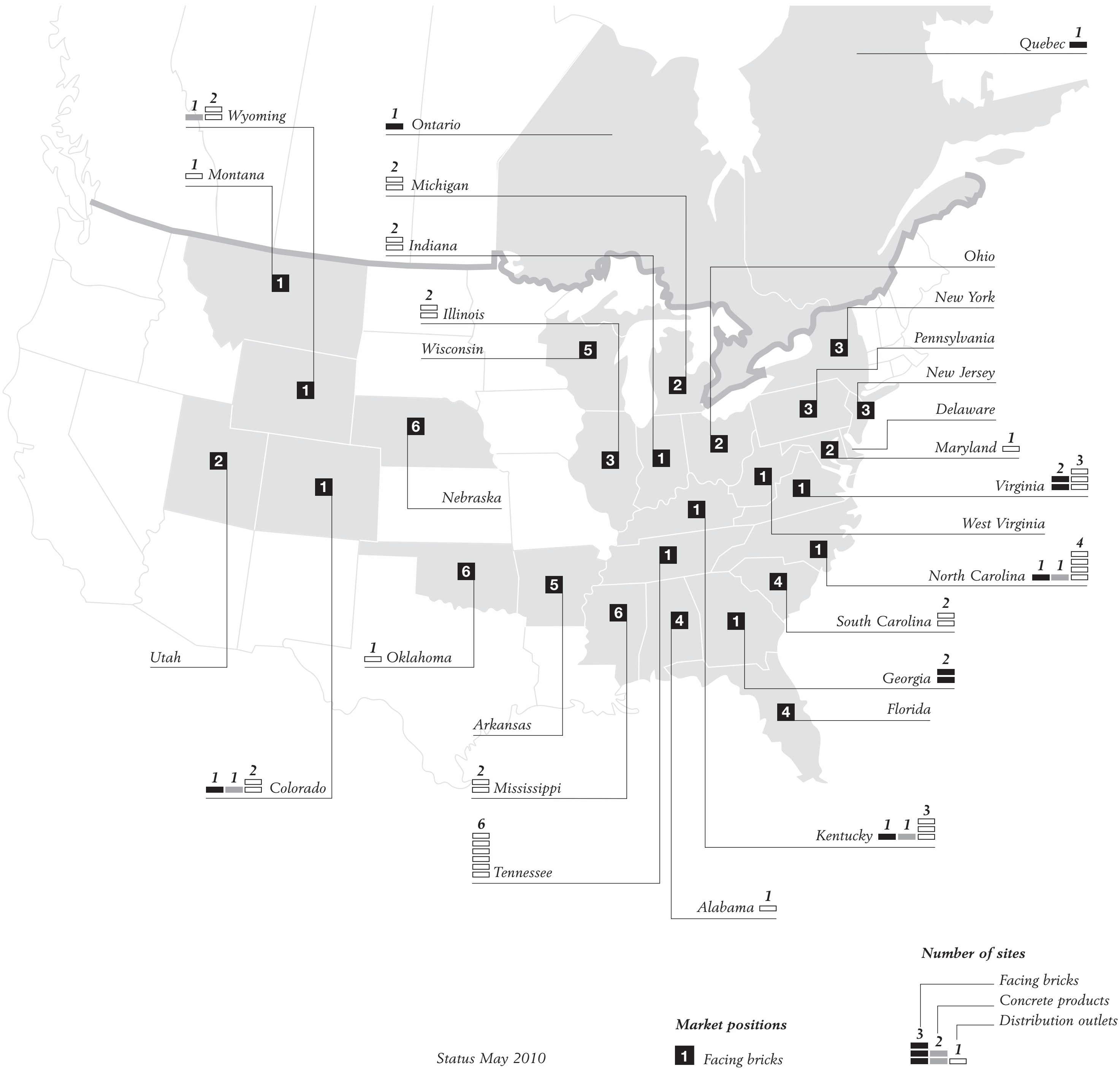
Willy Van Riet
CFO

Johann Windisch
COO

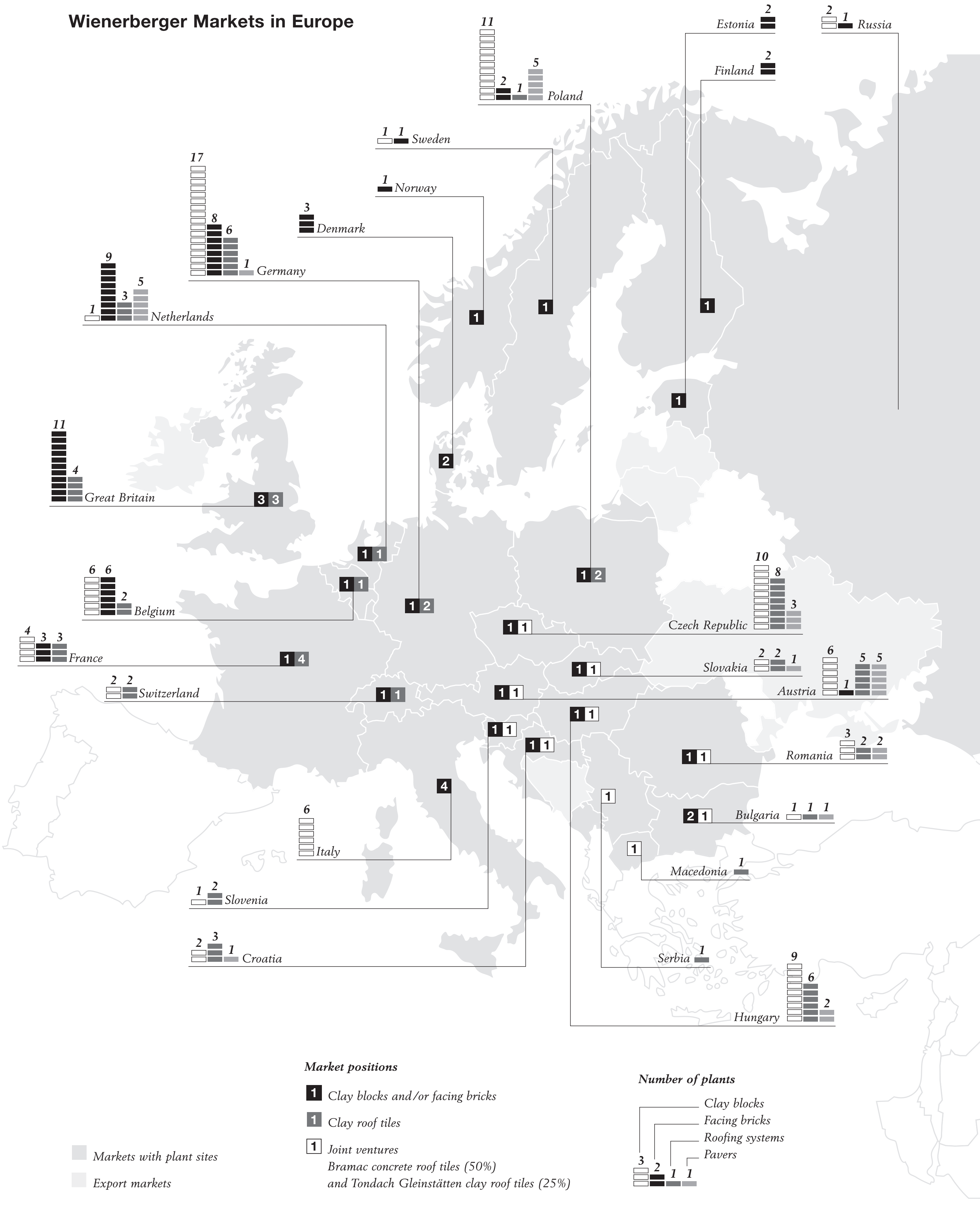
Plant Sites and Market Positions

Wienerberger is the only multinational producer of bricks and roof tiles, with a total of 227 plants in 27 countries and five export markets, including the recently opened new plant in India. We are concentrating on our core expertise and continuously expanding our geographical portfolio. Our focus is placed on the development and expansion of strong positions in the markets in which we are present.

Wienerberger Markets in North America



Wienerberger Markets in Europe



Financial Calendar

April 19, 2010	*Start of the quiet period*
May 4, 2010	First Quarter Results for 2010
May 20, 2010	141st Annual General Meeting in the Austria Center Vienna
July 26, 2010	*Start of the quiet period*
August 17, 2010	Results for the First Six Months of 2010: Press and Analysts Conference in Vienna
August 18, 2010	Results for the First Six Months of 2010: Analysts Conference in London
October 11, 2010	*Start of the quiet period*
November 3, 2010	Third Quarter Results for 2010
December 2/3, 2010	Capital Markets Day 2010

Information on the Company and the Wienerberger Share

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Bloomberg	WIE AV
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ADR Level 1	WBRBY
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Wienerberger Online Annual Report 2009:
http://annualreport.wienerberger.com

The Report on the First Quarter of 2010 is available in German and English.